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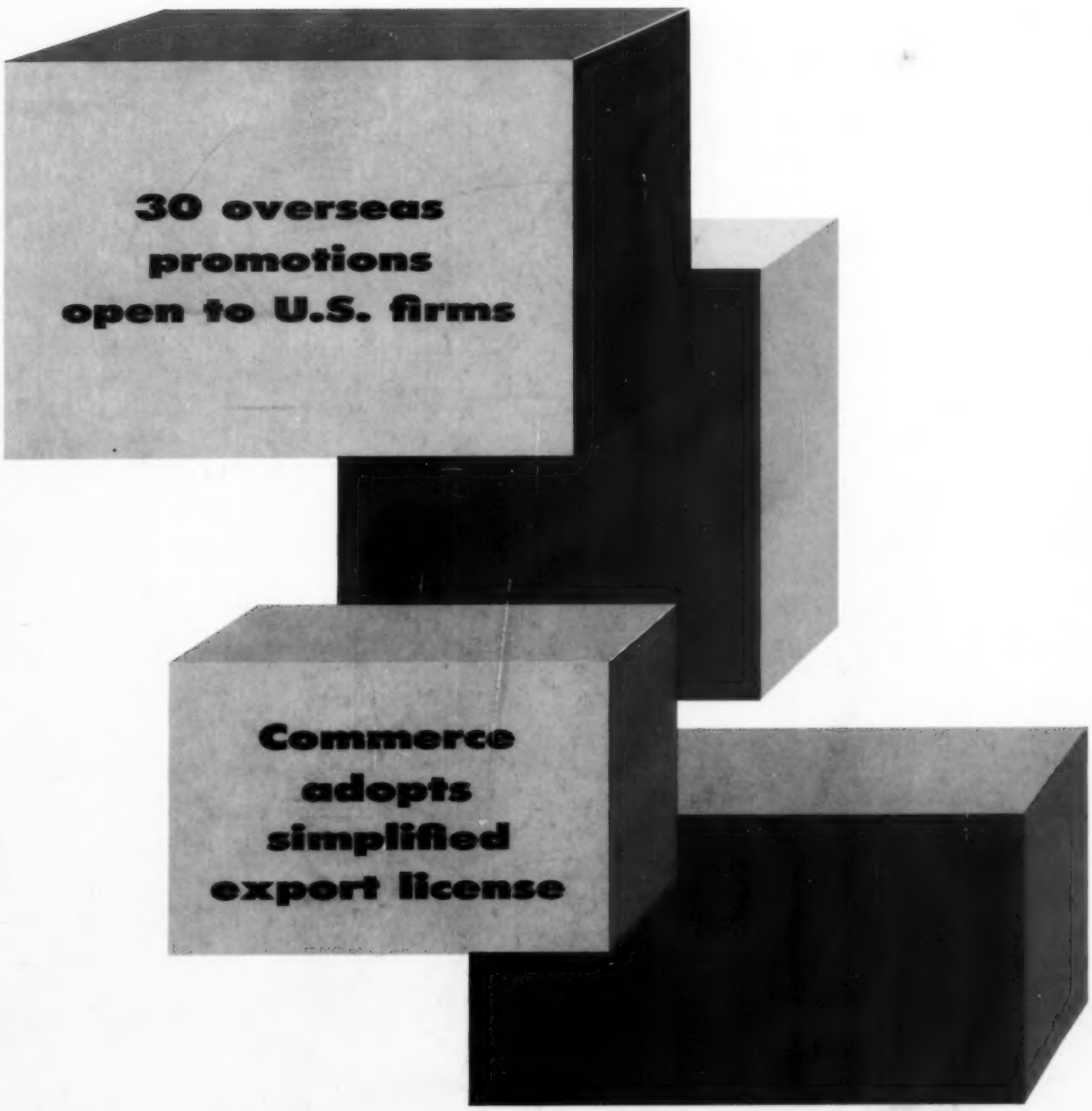

International Trade Winds

Company News

AIR FREIGHT—Wings & Wheels/Air Express International, Jamaica, N.Y., has announced the inauguration of regular air freight service between the United States and Moscow. Air Express International was the first air freight forwarder to receive the President's "E" Award for leadership in promoting exports, and the company owns and operates facilities on all continents.

HOUSEHOLD MOVING—Global Van Lines, Anaheim, Calif., has announced the establishment of an Eastern African Regional Division, with headquarters in Nairobi, Kenya. The new division will be responsible for Global's operations in Kenya, Tanzania, Uganda, Zambia, Burundi, Rwanda, the Somali Republic, Malawi, Malagasy, and the Seychelles. Global specializes in door-to-door international household goods removal.

DESIGN AND ENGINEERING—Arthur G. McKee & Co., Cleveland, O., has been awarded a contract valued at $20 million by Monomeros Colombo-Venezolanos, S.A., for the design, engineering, materials procurement, and construction of a caprolactam, nitrophosphate, and nitric acid plant at Barranquilla, Colombia. Engineering for the project will be undertaken jointly by McKee and its Italian affiliate, Compagnia Tecnica Industrie Petroli, Rome. Work on the plant is set to begin immediately, with completion scheduled for July, 1970.

AUTOMOTIVE EQUIPMENT—Carter Caburetor Division of ACF Industries, St. Louis, Mo., has signed an agreement with Email, Ltd., Inc., Sydney, Australia, under which Email will manufacture and market Carter's line of carburetors and fuel pumps. Email will supply the fuel system components principally to Australian automobile manufacturers, and an expansion of the Australian firm's manufacturing facilities is planned to handle production of the Carter units. Carter already has similar agreements with firms in Argentina, Brazil, France, India, Japan, and Mexico.

Newsletter

It's summer time and the lights stay on at the U.S. Trade Centers around the world for between-shows presentations by aggressive companies. A quick swing around the circuit:

Skil Corp. agent in Tokyo, Meiho Trading Co., Ltd., put on a two-day seminar and demonstration of the Skil line of portable electric power tools. A carefully selected list of 1,000 invitations brought more than 100 trade visitors to the Tokyo U.S. Trade Center, and a projection of $200,000 in sales during the next year as a result. Said the Skil agent: "Success achieved was due to great help and support of Center staff."

Pako of Minneapolis and BTU Engineering of Waltham, Mass., through their U.K. reps, used the conference room of the London U.S. Trade Center for product presentations and training programs. Pako drew visitors from as far as Manchester and Glasgow despite a rail strike, said instructional session "should improve climate for Pako products." BTU Engineering used the Center for a follow-up showing of Precision Systems Co. products to customers they met at the earlier IEA Exhibition in London, clinched important sales.

Kodak (Far East) Ltd. went into the Bangkok U.S. Trade Center with a combination of product display and an exhibit of prize-winning photographs. More than 1,200 visitors came. Kodak, pleased with exposure, plans to do it again next year.

ALCOA Aluminum's Thailand distributor, International Engineering, put on a show at the Bangkok U.S. Trade Center of aluminum items produced mainly by a Thai customer of ALCOA. White, gold and black strips of foil flashed on walls and windows, along with aluminum plates, shapes, extrusions, corrugated roofing, insect screen, housewares and utensils, to illustrate how eye-filling an industrial presentation can be—and attract important customer attention.

Back to the businessmen's lounge at the Tokyo U.S. Trade Center, where H. & M. Mfg. Co. put on a demonstration of its equipment for electronic printed circuit production. The company not only accomplished important training of its Japanese agent's personnel but made customer contacts that may lead to $300,000 in sales over the next year. H. & M. has already booked the larger Center first floor for a repeat show.

NOTICE: This information is offered to preview or provide informally brief and varied comment on Bureau of International Commerce worldwide export and investment promotions. It is not final and does not substitute for detailed know-how and analysis in our regular news columns.

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the cover

A new export license will allow multiple shipments of U.S. items subject to Export Control regulations during a single year. The license will be valid for shipments to ten European nations, Australia and Japan, and will simplify the paperwork required of U.S. exporters of sensitive products. Story is on page 4. The monthly listing of upcoming trade promotion events lists 30 'happenings' at which U.S. suppliers can display their wares to overseas buyers. The listing begins on page 8.

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New Florida unit becomes ninth for U.S. CEM's

Association formed at Miami hears of Commerce programs

Newest in the list of associations of combination export managers in the United States is the Florida World Trade Association, formed recently at a meeting in Miami.

Charles F. McKay, president of the Nalad Corp., Miami, heads the Florida group. Representatives of the international trading communities of the Tampa and Jacksonville areas are included in the board of directors.

Speaking at the organizational meeting, E. E. Schnellbacher, assistant director of Commerce Department's Bureau of International Commerce, said:

"The continuing interest in forming associations of CEM's is of real value to our program to encourage wider use of combination export managers, export distributors and non-manufacturer channels for the export of U.S. products."

Two-fold role

Schnellbacher said that association membership rolls provide select lists of firms of professional status that can be furnished to manufacturers seeking to enter export, and they also provide the Department of Commerce with channels to reach exporters in matters relating to promotion of U.S. international trade.

Schnellbacher told of the strides made in the program of cooperation between Commerce Department and the CEM groups since 1963, when the first one was established.

A current list of CEM associations follows:

OVERSEAS SALES & MARKETING ASSOCIATION OF AMERICA, INC.
One East Wacker Dr., Suite 300
United of America Bldg.
Chicago, Ill. 60601
President: Stuart D. Clayton, President, Ernest E. Baird & Co.
Vice President: Thomas Mabry, Engineering Equipment Co.
Secretary-Treasurer: Joel D. Honigberg, President, J. D. Marshall International, Inc.

NATIONAL ASSOCIATION OF EXPORT MANAGEMENT COMPANIES (NEXCO), INC.
99 Church St.
New York, N.Y. 10007
President: Tino Perutz, Managing Director, C. Tennant, Sons & Co.
Vice President: E. Allen Phipps, Vice President, Dayton, Price & Co., Ltd.
Secretary: Joseph A. Sinclair, Commerce & Industry Association, Inc.
Treasurer: Claude R. Myers, President, Clamyer International Corp.

FLORIDA WORLD TRADE ASSOCIATION
P.O. Box 171
Miami International Airport
Miami, Fla. 33148
President: Charles F. McKay, The Nalad Corp.
Vice President: Milton Fisher, Panelfab International
Secretary: Mario Urruela, Maru Distributing Company, Inc.
Treasurer: Frank Mendez, Jenks Metals Export, International

EXPORT MANAGERS ASSOCIATION
c/o Pan Commercial International, Inc.
108 Grove St.
Worcester, Mass. 01605
President: Pro-Tem: Leonard S. Miller, Pan Commercial International, Inc.

COUNCIL OF OHIO COMBINATION EXPORT MANAGERS
690 Union Commerce Bldg.
Cleveland, O. 44115
President: Laurence C. A. Schwartz, President, World Trade Service
Vice President: John Aron, President, Akron Overseas Co.

MICHIGAN ASSOCIATION OF EXPORT MANAGEMENT COMPANIES
1616 Ford Building
Griswold St.
Detroit, Mich. 48226
President: J. B. Ford III

EXPORT MANAGERS ASSOCIATION OF SOUTHERN CALIFORNIA
612 South Flower St., Suite 742
Los Angeles, Calif. 90017
President: Lennart A. Grohn, Imperial Oil & Grease Co. Inc.
Secretary: F. W. Swanson

COMBINATION EXPORT MANAGERS ASSOCIATION OF CONNECTICUT
222 Rimmon Rd.
North Haven, Conn. 06473
President: Hans H. Bohlmann, President, CONINTRADE Co.
Vice President: Lionel R. Blattner, President, EURAMCO Export Corp.
Secretary: George W. Gildersleeve, President, Undine International Company, Inc.
Treasurer: Carl E. Holch, President, Holch Bros. Corp.

SOUTHWEST ASSOCIATION OF EXPORTERS, INC.
Box 2514
Dallas, Tex. 75222
President: W. F. Sprinkle, McGown and Sprinkle

Fourth international engineering institute to open in Colorado

A block of 100 rooms has been reserved for the Fourth Institute for International Engineering at the Broadmoor Hotel in Colorado Springs, Sept. 23-25.

The Institute is sponsored by the University of Colorado, in cooperation with the Consulting Engineers Council of the United States, the Denver Field Office of the U.S. Department of Commerce, and the Department's Water Resources and Engineering Services Division.

The sessions will provide a forum for the exchange of ideas between the engineering profession and the various governmental institutions that finance or otherwise assist U.S. enterprise abroad.

Problems of developing nations, economic conditions of prospective clients, and availability of capital are some of the areas of interest to be explored at the fourth institute, this month.

The keynote address, "Financial Know-How for the International Engineer," on Monday will be given by James Fowler, of the Agency for International Development.

Tuesday's sessions will focus on the world's monetary and financial systems. Banquet speaker will be S. Aldewereld, vice president of the World Bank.

Aims and accomplishments of the recently formed International Engineering and Construction Industries Council will be among Wednesday's topics.

Deadline for registration is Sept. 10. The Institute fee will be $100 per participant (includes three lunches, a dinner, a banquet, copy of proceedings). **Write:** Fourth Institute for International Engineering, Bureau of Continuation Education, 328 University Memorial Center, University of Colorado, Boulder, Colo. 80302.

ADDRESSING MILAN GROUP, mission leader Frank Sebastian tells engineers and officials about Lake Tahoe project in California. Later, in individual interview (r.), he discusses solid waste handling systems with Dr. R. Mirandi, Director General of Water Pollution Control Association of Italy.

Water pollution control equipment mission reports good response from business seminars in Europe

Interest keen in U.S. technology, market potential excellent; leader experts to return for symposium in Rome, early '69

"We were so completely satisfied and gratified with the success of our Water Pollution Control Equipment Trade Mission to Europe this spring that we have already scheduled a return engagement in early 1969," said Frank P. Sebastian, President of Bangor Punta's BSP Corporation of San Francisco.

Sebastian led a mission, co-sponsored by the U.S. Department of Commerce and the California Council for International Trade, to Milan, Bonn, Paris and London. Participants in the mission represented several U.S. companies making different types of equipment involved in waste water treatment and sewage sludge destruction.

In Milan the group participated in the U.S. Exhibition of Water Pollution Control Equipment and Materials held at the U.S. Trade Center in April. The BSP exhibit received inquiries from almost one hundred visitors.

Also in Milan, as well as Bonn, Paris and London, the mission presented full day seminars to audiences totaling 240. Some seminar participants came from hundreds of miles. To the meeting in Bonn came several West Berliners, and the Paris seminar attracted municipal officials and engineers from as far away as the Mediterranean Coast. The world's most advanced waste water treatment project, nearing completion at Lake Tahoe, Calif., was the chief topic of interest.

"Keen interest in American technology was shown in every city visited," the mission leader said. "The Europeans, especially the West Germans, were surprised almost to disbelief at how advanced are U.S. techniques for treating waste water," he continued. One reason they may have been so surprised, according to Sebastian, is that in the field of refuse (or dry waste disposal), the Europeans have developed technology superior to that of the United States.

Because the United States has much to offer in the waste water treatment field, however, Sebastian feels confident that the market for American equipment is excellent, especially in France, England and Germany, with Italy perhaps a little slower to fund the programs.

Proof of this is exemplified by the visit to the United States of the leading representative of France's Sewage District (Secretariat Permanent pour l'Etude des Eaux, Amenagement du Territoire). The French official is visiting a number of waste water treatment plants. Foremost on his list is the Lake Tahoe facility.

During the mission several specific projects were discussed. Sebastian expects his company to receive definite orders amounting to several hundred thousand dollars. "We were certainly pleased with the arrangements made for our group by the U.S. Embassies in the various cities. Thanks to them the word was spread wide before our arrival. In addition to excellent attendance at our seminars, we got very good press coverage both in the technical press and in some consumer publications," he said.

The mission leader felt another worthwhile result of the mission was knowledge gained about the problems peculiar to European countries. For example, the participants found that in France and England grease disposal is paramount, yet in those countries the officials concerned were not aware that the United States has already put into operation plants to dispose of grease economically. "We shall be returning to Europe," said the BSP president, "to participate—in conjunction with our Italian licensee, Del Monego S.p.A.—in the international symposium, PURAQUA, U.S. Exhibition for Water Purification and Desalination, that the Department of Commerce has scheduled in Rome, Feb. 17-22, 1969."

In addition to the leader, mission members included George Harris of Pittsburgh Activated Carbon Co., Pittsburgh, J. J. Gillis of Bird Machine Co., South Walpole, Mass., and Murray Borenstein of Airetron Engineering Corp., Midland Park, N. J.

New export control license allows multiple shipments throughout year

Single distribution document will cover sending of variety of commodities to ten European countries, Australia and Japan

Assistant Secretary of Commerce Lawrence C. McQuade has announced the establishment of a new type of export control license that will enable many U.S. exporters to ship a wide variety of commodities on a single multiple-shipments license for an entire year to most of their customers in ten European nations, Japan and Australia.

Termed a "distribution license," it can replace for eligible exporters the individual licenses that have been required for each shipment of commodities requiring an export license.

In line with the Department's practice of keeping export controls to a minimum consistent with security requirements, the new distribution license will remove many licensing delays and uncertainties that could cause a loss of business to U.S. firms. This is expected to have a direct effect on meeting the balance of payments problem by making many U.S. exporters more competitive in foreign markets.

The new license will be available generally to firms that have been shipping to foreign consignees in the 12 nations for at least two years and who submit assurances of the consignees that they will abide by U.S. export control regulations, such as those limiting re-export. The license applicant also must have a reasonable expectation of shipping a total of at least $100,000 worth of his products a year to the consignees.

The applicant for the license will not be required to identify in advance each specific commodity to be exported, as he has been in applying for an individual license, but he will be required to file a monthly report covering exports made under the distribution license during the previous month.

U.S. Customs offices will be notified of approval of distribution licenses and the U.S. exporter can ship his goods from any port without prior presentation of his license to Customs. He still must present the usual shipper's export declaration bearing a full description of the commodities and the validated distribution license number.

Approved consignees may re-export commodities received under a distribution license to other approved consignees under the same license. No other re-export can be made without prior written authorization by the U.S. Government.

Details on the new license, and a list of commodities excluded, are contained in Current Export Bulletin No. 970, issued today by the Office of Export Control of the Department of Commerce. It is available from the U.S. Department of Commerce in Washington, or any Commerce Field Office for 25 cents.

ASIE offers foreign trade exams in 28 cities Nov. 16

Examinations in nine separate career areas of foreign trade will be administered by the American Society of International Executives in 28 cities in the United States and Puerto Rico on Nov. 16.

The exams will be offered in the following fields: certified documentary specialist; certified international executive (CIE)-export management; qualified international executive (QIE)-export management; CIE-traffic management; QIE-traffic management; CIE-forwarding; QIE-forwarding; CIE-air forwarding; and QIE-air forwarding.

Interested parties can order study outlines from ASIE, Secretarial Suite, Sheraton Hotel, Philadelphia, Pa. 19103, or phone (215) 536-8887.

The examinations will be held in Atlanta, Baltimore, Boston, Buffalo, Chicago, Cleveland, Dallas, Denver, Detroit, Houston, Indianapolis, Kansas City, Los Angeles, Miami, Milwaukee, Minneapolis, New York, Philadelphia, Pittsburgh, Portland, Richmond, Rochester, St. Louis, San Francisco, Seattle, Toledo, Washington, D.C., San Juan, and other locations where required.

International Trade Institute scheduled for Milwaukee

An International Trade Institute will be held in Milwaukee this fall sponsored by the Milwaukee World Trade Club, Marquette University, the U.S. Department of Commerce Milwaukee Field Office and the Wisconsin Regional Export Expansion Council.

David P. Howe, director of the Commerce Field Office, will speak Oct. 16 on Department of Commerce services to exporters. The series will be held on ten Wednesday evenings between Sept. 25 and Dec. 4 at Marquette University College of Business Administration.

REEC members participating are: G. L. Huckbody, vice president of Ray C. Fischer Co.; James H. Greb, Meigs & Cope Agency, Inc.; John Heffernan, vice president of Marshall & Ilsley Bank; Richard O. Lang, international administrator at S.C. Johnson & Sons; and Harry C. Brockel, Milwaukee's port director.

Also speaking are: Clement J. Nouri of Marquette; Lorne R. Markham, Nordberg Mfg. Co.; J. O. Christenson, A. O. Smith, International, S.A.; Daniel D. Cole, Rex International, Inc.; Elaine Alvarez, Falk Corp.; August G. Barkow, president August G. Barkow Mfg. Co.; Thomas T. Preil, General Steamship Agencies, Inc.; and Michael Straka, Marine National Exchange Bank.

For further information, **write:** Marquette University, College of Business Administration, Room 411, 606 North 13th St., Milwaukee, Wis.

Computer technique topic of forum

An international forum on a major aspect of computer operation is scheduled for Hollywood, Fla., Dec. 4-6, sponsored by the International Business Forms Industries, a division of Printing Industries of America.

High level commerce, industry and government executives will review the impact of optical character recognition on computerized information management in the next decade. Optical character recognition is the process which eliminates the commonly used keypunch stage in developing information for computer input, aiming to reduce time and errors in transferring information from the original source.

Some 600 representatives from 27 countries are expected to attend. Keynoting the forum will be Federal Communications Commission Chairman Rosel H. Hyde. Among the other speakers scheduled is broadcasting commentator Eric Severeid.

For further information, contact: Robin R. Connors, International Business Forms Industries, 20 Chevy Chase Circle NW., Washington, D.C. 20015.

Controls to stay awhile

U.S. investors plan to raise $4 billion abroad in 1968, OFDI figures show

The U.S. investment control program seems likely to remain in effect for the foreseeable future, because of the overall U.S. balance of payments situation. In coming months there will be a more rigorous stand taken toward firms which violate its provisions.

Don D. Cadle, Deputy Director of the Office of Foreign Direct Investments which was set up to administer the program, recently told a meeting of Dallas businessmen that the recent experience of the payments problem led to three conclusions regarding the investment program.

"First, U.S. businessmen will have to learn to live with the regulations, or some effective substitute, for at least a few years. This will be unpalatable for many U.S. companies which have assumed that investment controls may be lifted sooner, but I would not think corporate planning could be built on that assumption.

"Second, OFDI (recognizing that the program will probably continue beyond 1968) will have to tighten the application of the regulations wherever abuses appear. Obviously, perfect regulations cannot be drafted in such a complex area. The longer regulations are in force, the more temptations there are to avoid them, thus frustrating the national objective. In the process of closing any loopholes which may exist, we are bound to interfere with the flexibility of American business and I only hope we can keep this to a minimum. Our aim is—as it has always been—to place as few obstacles as possible in the way of legitimate business transactions which do not violate the spirit of the program.

Will take action

"Third, OFDI will have to commence some compliance actions. It has been our basic assumption all along that, because it was in their best interests to do so, American industry would cooperate fully with the mandatory program and observe both the spirit and the letter of the regulations. Unfortunately, when one is dealing with unpopular regulations, with admittedly some built-in inequities, there are always a few who feel that they have the right to interpret, or even revise the regulations to suit their own convenience."

The OFDI official said that the restrictions on investment outflow would not reduce total outlays in this regard in 1968. U.S. companies will raise about $4 billion from foreign sources this year, OFDI figures indicate.

Cadle said that until now OFDI has been most understanding in dealing with companies which have been either late in reporting or not accurate in the filing of their investment forms. It recognized that there were tremendous interpretative problems associated with the regulations and that many companies would experience delays in setting up internal accounting procedures to obtain the necessary data.

The breaking-in time, however, has a limit and we will be taking steps to insure proper and timely compliance with the program, he said. Hereafter, OFDI generally will not consider requests for specific authorizations from companies which have failed to meet the reporting requirements of the Program. Habitual delinquents run the further risk of losing all of their foreign direct investment privileges, which can be withdrawn by the Secretary of Commerce under the provisions of the regulations.

The next report due is that covering investment experience for the first six months of this year. While originally scheduled for submission Aug. 15, OFDI has extended the date to Sept. 20, in order to give OFDI time to clarify the instructions and adjust them to the various amendments made to date. The new instructions should make it easier to complete these forms.

In addition, OFDI has substantially reduced the quarterly requirements for over 50% of the companies subject to our program, Cadle continued. "It doesn't seem unreasonable to expect timely and complete reporting in the future, particularly in the case of the quarterly reports which permit use of estimates," he said.

OFDI now has over 3,100 base period reports on file. It estimates that only a few companies and individuals have failed to file base period reports, and that such persons represent only a very small proportion of the dollar amounts subject to the program. There are, however, still some companies which have not filed their first quarter reports which were due June 10.

All of the officials of the OFDI are well aware that, even though this program is legally binding, it cannot be successful in the final analysis without the cooperation of businessmen. Business in general has been especially cooperative despite the extra expense and inconvenience for some companies, Cadle said.

Accurate data essential

Businessmen generally are aware that the program was set up to help deal with a very serious balance of payments problem. They also recognize that it cannot be administered efficiently and fairly unless OFDI is provided with complete and accurate data. The sooner reports arrive, the sooner OFDI can assess the progress of the program and render more meaningful decisions. Getting reports in quickly does not lift the restrictions—but it can help remove some of the uncertainty.

OFDI will consciously strive to eliminate as much of the red tape as possible. It was in this vein that it reduced the reporting burden for many companies and recently increased the minimum authorized annual investment from $100,000 to $200,000, Cadle said.

Cadle then discussed the effect of the regulations on total U.S. investment overseas particularly in the area of foreign borrowing. Clearly, U.S. direct investors will have to raise substantial funds abroad if they expect to maintain their rate of investment at the level of recent years. During 1967, for example, U.S. companies invested over $4.1 billion in other countries—excluding Canada. Roughly $3.6 billion represented outflows of U.S. funds and reinvested earnings, while only a little over $500 million represented investment by the direct investor of net proceeds of foreign borrowing.

This, he continued, is not the total picture. In recent years, many companies, in cooperation with the Voluntary Program borrowed funds abroad via their affiliated foreign nationals in substitution for direct investment from the United States. OFDI does not have useful data

on the net increase in such affiliate borrowings during 1967, although it does not seem likely they exceeded $500 million, but to be on the safe side it is assumed they might have reached as much as $1 billion, excluding the normal expansion of local credit facilities by foreign affiliates for seasonal working capital requirements.

Accepting these figures, it is concluded that between $1 and $1.5 billion in foreign debt was incurred during 1967 which otherwise might have been financed from the U.S. In order to achieve the same level of investment in 1968 as in 1967, it would appear that American business will have to raise between $2 and $2.5 billion this year—the increase in $1 billion being required to offset the targeted saving of that amount.

"It is reasonable to expect that this can be done? The answer to that question has two parts—the first deals with the availability of such funds overseas, and the second with the willingness of business to contract debts of such magnitude," Cadle said.

Analysis of about 2,500 certificates filed with OFDI through the first of August discloses that U.S. companies and their foreign affiliates have already arranged new credit facilities overseas, including commitments to lend, totaling over $4 billion thus far in 1968.

Nearly 40% of the total was raised via the long-term bond market. U.S. banks, predominantly via their overseas branches and affiliates, accounted for another 30%, mainly in the form of medium-term credits. Foreign banks, insurance companies, pension funds, and other financial institutions accounted for the remaining 30%.

No let-up

To date, there has been no letup in the appetite for the convertibles which have accounted for such a large proportion of the total debenture offerings this year. Assuming no serious deterioration in the market, several hundred million more in convertibles could readily be marketed by the end of the year, Cadle predicted.

While OFDI has not surveyed all of the U.S. banks, the information it has received from several major lenders gives ample indication of further availability of funds at their overseas branches, although there are definite policy ceilings which could become a problem as the year goes on.

OFDI does not have comprehensive data on credits established with foreign banks, insurance companies, and other foreign institutions. However, as the bulk was obtained from banks, it is likely that several hundred million are short-term in character and more in the nature of seasonal working capital facilities. Nevertheless medium and longer term credits were substantial and OFDI has full reason to believe that additional facilities of this kind can be negotiated during the balance of 1968.

OFDI's analysis of the certificates disclosed another interesting point. Roughly two thirds of the total credits involved were denominated in U.S. dollars, with the bulk of the balance being raised in six or seven currencies—mainly German marks, sterling, Swiss francs, guilders, and Italian lire, in that order. There is a good spread among the foreign currencies, and there does not seem to be any bunching which would suggest any undue imposition upon the availability of credit in any one market.

In summarizing the foreign borrowing situation, it is not unrealistic to expect that U.S. business will raise or establish credit facilities abroad during 1968 of between $4.5 and $5 billion, or well in excess of what they would require to maintain their 1967 level of investment. In fact, based upon recent estimates of American foreign plant and equipment expenditures for 1968 which show only a slight increase over 1967, many companies appear already to have borrowed or arranged their credit facilities in anticipation of needs in 1969.

The second point referred to by Cadle concerns the willingness of companies to borrow abroad. Many businessmen do not look with favor, he said, on increases in foreign debt. There are several reasons for this. "First, aside from the convertibles (which admittedly have special problems for individual companies depending upon their own cost of capital situation) foreign debt may be more expensive than funds obtained in the United States. I say 'may be' because companies which are already borrowing in the United States frequently must maintain compensating balances in relation to their facilities, and thus may find that the cost of money in some foreign markets is not significantly different or actually somewhat less expensive.

"Second, bank credits, which account for over 50% of the total funds raised abroad, tend to be limited to the fairly short and medium-term areas. Under present regulations, such funds obviously have value only to companies which are confident of being able to refinance, or which have sufficiently large allowables to meet the earlier maturities involved.

Cadle then commented on what he called one of the pressing policy issues now facing OFDI—the sources of repayment of foreign borrowings and OFDI's certificate requirements. The regulations authorize a company to repay debt if it does not believe any repayment will be made within seven years. Any authorized repayment within seven years necessitates a present expectation that it will be within general allowables or not otherwise prohibited by the regulations (as would be the case with cash flow generated by depreciation of a foreign affiliate's assets).

OFDI is considering a possible amendment of the regulations to help some companies having difficulty with the repayment problem. If put into effect, the amendment would authorize such companies to retain abroad, commencing in 1970, up to 40% of their incremental increase in foreign earnings over the average of the base period years 1966-67.

It would not help companies with large base period allowables because the increase is only applicable to the extent it exceeds their allowables. However, for companies with good growth potential and no or low bases, OFDI believes this could be of very considerable assistance.

At present such companies have virtually no sources of funds for debt repayment and are thus largely precluded from filing a certificate with OFDI unless they float long term notes with no repayment in the early years. Pending a final decision, OFDI is prepared to review the applicability of the proposal with any

On patent treaty

Meetings on the proposed International Patent Cooperation Treaty will be held in seven cities this month, in New York, Sept. 10, at the Biltmore Hotel; Boston, Sept. 11, State Street Bank & Trust Co.; Philadelphia, Sept. 12, Bell Telephone Co. auditorium; Pittsburgh, Sept. 16, Allegheny County Bar Assn. Auditorium; Cincinnati, Sept. 17, Federal Bldg., Room 8016; Cleveland, Sept. 18, Federal Office B'dg. Auditorium; Detroit, Sept. 19, Whittier Hotel Crystal Ballroom. Time of the meetings is from 10 a.m. to 12 noon.

Scheduled speakers from the U.S. Patent Office are Gerald D. O'Brien, Assistant Commissioner of Patents; William O. Quesenberry, director, Office of International Patent and Trademark Affairs; and David B. Allen, deputy director, Office of International Patent and Trademark Affairs.

company which has tried to arrange foreign financing, but is having difficulty justifying the filing of a certificate under Subpart J of the Regulations.

"I would like to make one comment about the reference to 1970 here so that there are no misunderstandings. We are in no way suggesting that there will necessarily be an OFDI program at that time. The need to look to the future is related to our borrowing certificate which requires a company to certify to us now that it expects to have sufficient allowables to meet the installments of any long term foreign indebtedness which it contracts. The proposed incremental earnings allowable is merely designed to assure a company now that a given percentage of its earnings growth may be allocated to repayment of such indebtedness," Cadle commented.

Next Cadle turned to the subject of 'best efforts.' In granting Specific Authorizations during the early months of the program some companies were authorized to proceed with designated investments on the condition that they exert their best efforts to refinance overseas capital outflows in excess of their general allowables by the end of the year. Since there is some question as to the definition of best efforts, Cadle said, "let me explain what they clearly are not."

Confirmation that one or two banks overseas were not willing to finance a venture is not sufficient evidence that a company has exerted its best efforts. Neither is the fact that money could not be obtained abroad at the same interest rates as in the United States. If truly usurious rates are all that are available to the borrower, that is one thing; but if the borrower must pay a going rate or rates only slightly higher than the effective cost of his money at home (after compensating balances and other net costs), this factor will not be persuasive. Nor will the 'exchange risk' argument hold if the alternative is bringing money from the United States where an exchange risk would have been incurred in any event.

Committee for guidelines

At the minimum, a thorough foreign search should have been accomplished and a variety of capital sources contacted. OFDI has formed a committee to establish guidelines. This committee is collecting data on what companies of varying size and credit worthiness have been able to borrow overseas in 1968. The committee's findings will have a significant role in judging best efforts.

OFDI is now conducting two surveys. One is to determine investment plans for the rest of 1968, so it can learn how much room it has in this year's program. The other is aimed at determining what additional leeway may be needed to insure that the program does not inhibit export growth through open accounts with subsidiaries abroad. With the information from the two surveys, OFDI will be in a better position to tailor the program to provide maximum flexibility within the framework of the President's objective.

Explains misunderstanding

Cadle said he would like to correct one misunderstanding about the program which has arisen as a result of recent articles in the press. These articles have suggested that U.S. investment in less developed countries will be curtailed in 1968 because of our investment controls. "This is just not true," he said.

"The program is far less restrictive on investment in less developed countries than in other areas of the world. Based solely upon the generally authorized investment limits and specific authorizations granted since the first of the year, it appears that U.S. companies have the capacity to invest well over $1.5 billion in less developed nations in 1968—substantially more than the actual investment in any previous year.

"The key factor in determining whether U.S. companies utilize this huge capacity available to them under the program will be the relative attractiveness of investment opportunities; there is no indication that overall investment in the less developed countries will be adversely affected by the program," Cadle said.

"I also want to emphasize that the Administration would like to be able to respond more liberally to industry's problem's, particularly those involving firms which have been severely affected by unusual circumstances during the base years. But the balance of payments figures will not permit us to do a great deal in this area in 1968. Business thus affected will have to reconcile itself to borrowing abroad, often at somewhat higher costs."

Cadle noted the limit to the amount of foreign debt which U.S. companies may be asked to assume and which foreign markets can be expected to provide. However, it appears there are still several years of grace, based upon the foreign borrowing results to date and the general trends in the financial markets, he said.

Cadle then commented on the situation which led to adoption of the OFDI program. The decision to change from the voluntary program of the past few years to a mandatory program was clearly an important one. It is true that the voluntary program had successfully enlisted the support of major investors in curtailing the growth of foreign investment during the three preceding years. The target for 1968, however, required a sharp cutback in such investment in 1968 and it was felt, in equity, that the burden should be spread among the entire business community, not just the 700 largest companies.

Among the policy issues and problems receiving special attention today are those involving oil exploration, airlines, construction, export open accounts, sharing of incremental earnings, obsolete equipment, relationship with the Federal Reserve Program, and substitutes for dividends. Unfortunately, we do not have the luxury of examining them in detail all at the same time and have had to set priorities. While OFDI cannot promise dollar relief in 1968 in many of these areas, it will make every effort to communicate its position to the companies involved as soon as possible, Cadle emphasized.

He said there is still a sizable backlog of specific authorizations and interpretative rulings to be processed. However, the backlog peaked in May and has been reduced steadily ever since. Through the first of August, OFDI had received over 950 requests for specific authorizations. At that time the backlog of undecided cases was somewhat over 150. Roughly ⅓ of these were hung up on policy issues or were awaiting information from the applicant on a decision to proceed.

Seminar to study U.S. taxing of foreign operations

U.S. taxation of foreign operations of American firms will be studied at a two-day seminar sponsored by the Practicing Law Institute at New York's Statler Hilton Hotel, Sept. 19-20.

The first day's sessions will cover: controlled foreign corporations; gain from sale or exchange of stock; foreign tax credits; minimum distributions, and tax planning under the new control regulations. The Friday program will consider tax treaties—their interpretation, the U.S. Model Treaty, less-developed country treaties, and persons entitled to treaty benefits and business income—as well as sources of income, non-business and special types of income, and non-discrimination and avoidance of double taxation.

The program will review the new regulations issued by the Department of Commerce, its implications to tax planning in foreign investment and repatriation requirements under the foreign direct investment regulations.

United States overseas

Where and when should a U.S. firm venture into exporting for the first time or attempt to expand its sales in overseas markets? An apt answer may lie in the columns below that list details of U.S. overseas export promotions.

Sales opportunities are provided for present or potential U.S. exporters in U.S. Exhibitions at commercial trade fairs around the world, and shows at the six U.S. Trade Centers. These are planned after basic market research has shown a strong demand for a particular category of products. Other opportunities of interest are trade missions, America Weeks promotions, the Sample Display Service, and Mobile Trade Fairs. The last three are more fully described in a special notice accompanying this list.

Trade Center shows in London, Bangkok, Frankfurt, Tokyo, Milan and Stockholm are limited to one product line.

For further information on the Trade Center shows described in this listing, or for more facts on U.S. exhibitions at overseas trade fairs, write: Commercial Exhibits Division, BIC-932, U.S. Dept. of Commerce, Washington, D.C. 20230.

Trade missions are groups of U.S. businessmen organized to travel abroad to promote the export of U.S. goods and services manufactured by their particular industry. Some are organized and financed by the U.S. Government, while others are originated and paid for by various U.S. industries, with Government approval and assistance.

U.S. manufacturers wishing further details on submitting business proposals for participation in future trade missions should write: Trade Missions Division, BIC-926, U.S. Department of Commerce, Washington, D.C. 20230.

The following calendar of upcoming U.S. trade promotion activities is based on the latest data available. It appears regularly in the first issue of INTERNATIONAL COMMERCE each month.

Materials and cargo handling equipment. THAILAND. The Thai market for materials and cargo handling equipment is growing and becoming more diversified as the nation's economy expands at a rapid rate. The use of mechanized cargo and materials handling equipment has increased steadily over the last decade. Significant increases in the volume of overseas trade, building construction, mining and manufacturing activity have played a major part in encouraging more widespread use of modern handling techniques. This trend is expected to continue and strengthen. The local business climate is currently conducive to increased marketing efforts by a broader segment of the U.S. materials handling industry. To take advantage of these growing sales opportunities, a showing of U.S. materials handling and cargo handling equipment is scheduled to be held in Thailand. For further information or participation, telephone Area Code 202, 967-5297. **Bangkok Trade Center. Oct. 1-8.**

Plastics production and control equipment. ITALY. Italy is a leading producer of plastics. In the last 10 years, Italian production of plastic materials rose from 116,000 metric tons to more than a million tons, covering almost the full range of condensation and polymerization products, both thermoplastic and thermosetting. Despite their already advanced technological position, Italian manufacturers are actively seeking improved processing techniques and advanced equipment to increase productivity and cut production costs. To help U.S. industry take advantage of the sales possibilities offered by the Italian market, the U.S. Department of Commerce has scheduled a special exhibition of U.S. machinery and controls for use by plastics manufacturers. The U.S. exhibition will coincide with PLAST-68, the International Plastics and Rubber Exhibition, to be held at the Milan Fair grounds where the U.S. Trade Center is located. Telephone Area Code 202, 967-5352 for details. **Milan Trade Center. Oct. 5-13.**

Chemical and petrochemical processing equipment and instrumentation, packaging machinery, textile machinery, machine tools and construction and mining equipment. BRAZIL. Brazil, which is larger than the United States and contains half the population of South America, is at the take-off stage of a Government incentive program to induce industrialization and modernization through private investment. As a result of greater economic and political stability, coupled with Government encouragement of private investment, increased demand prevails, for chemical and petrochemical processing equipment and instrumentation, packaging machinery, textile machinery, machine tools, and construction and mining equipment. Requirements for this type of capital goods should increase 20% to 50% annually during the next five years. U.S. exhibitors will find prime sales opportunities during Commerce's first major effort in Brazil. Complete details are available—call Area Code 202, 967-5506. **U.S. Solo Exhibition, Sao Paulo. Oct. 15-25.**

Automotive diagnostic/service and accessories show. UNITED KINGDOM. The U.K. market for automotive diagnostic/service equipment and supplies is growing briskly, at an annual rate of 12% with current sales in excess of $28 million. Of this total about 20% is controlled by U.S. manufacturers via either direct export, licensing agreement, or subsidiary companies. Moreover, during the same period, sales of automotive accessories mushroomed to approximately $40 million with continued growth expected. As a result of Britain's rapidly changing attitude toward modern equipment the atmosphere is ripe for U.S. manufacturers of sophisticated automotive maintenance equipment and accessories to capture a greater proportion of this growing market. To ensure your share write immediately to obtain full details on how you may participate in this important exhibition or telephone direct at Area Code 202, 967-3839. **London Trade Center. Oct. 16-24.**

Insecticides, fertilizers, agricultural chemicals, consumer goods, industrial and construction machinery and equipment, food processing and refrigeration equipment, and finance.

promotions

CAMEROON, IVORY COAST. U.S. Trade Mission is scheduled for **Oct. 21-Nov. 16.**

Consumer products. SPAIN. Galerias Preciados, Spain's leading department store group, has scheduled an America Weeks promotion which will feature the sale of U.S. consumer products. Promotional attractions will include a Gemini spacecraft, an Indian folk dancing group, and a Hawaiian performing group. Featured product categories will include leisure and sportswear for youths, lingerie, infants' wear, housewares, bathroom accessories, Christmas gift items, outdoor and sports equipment, hobby equipment, canned foods, certain miscellaneous items, and possibly cosmetics. Telephone Area Code 202, 967-2051 for more details. Promotion scheduled for **Nov. 2-30.**

Production equipment for the electronics industries. GERMANY. West Germany's electronics industry, the largest in Europe, is tooling-up for a major expansion of production capacity in 1968. With all signs pointing toward a German economic resurgence, a substantial rise of more than 5% to a record level of $2.4 billion for electronics consumption is being forecast. To assist U.S. industry, the Department of Commerce is sponsoring its first showing of electronics production equipment at a major international trade fair. The ELECTRONICA Exhibition, held every other year, is a leading event on the European electronics calendar. A hard hitting market promotion campaign, tailor-made to each individual participant's desires, is already in motion. Book your space now, before the limited area is filled. Call Area Code 202, 967-3842 for complete participation information. **U.S. Commercial Exhibition, ELECTRONICA 68—International Trade Exhibition of Electronic Components, Measuring and Production Equipment, Munich. Nov. 7-13.**

Agricultural and forestry equipment and implements, packaging, food processing equipment, metalworking and woodworking tools. EL SALVADOR. The Central American Common Market is exceeded only by Mexico, Brazil and Venezuela as a Latin American market for U.S. products, having imported $385 million in 1966, an increase of 54% over 1960. Duties on industrial and agricultural machinery are moderate and there are few import restrictions. Inter-Central American trade has risen from $33 million in 1960 to $173 in 1966, with manufactured articles now comprising one-third of the trade. U.S. manufacturers can utilize this Fair, the only important one in the area, to effectively demonstrate and sell their products. For more complete details, telephone Area Code 202, 967-5506. **U.S. Commercial Exhibition, El Salvador International Fair, San Salvador. Nov. 9-30.**

Industrial process controls and computers. ITALY. Italy has one of the fastest growing economies in all of Europe, and industrial expansion and modernization is setting the pace. Italian demand for process control equipment was estimated at $63 million for 1967, and experts in the field feel that the market will double by 1970. The trend towards automation, the expansion of Italy's power, chemical, petro-chemical, and metal processing industries, and sharp international competition have combined to create a very strong demand for industrial process control systems. American products in this field are finding a high degree of acceptance among Italian businessmen and industrialists. This exhibition will be held in conjunction with the Italian biannual exhibition of automation and instrumentation equipment at the Milan Fair Grounds, adjacent to the U.S. Trade Center. For information, call Area Code 202, 967-3945. **Milan Trade Center. Nov. 20-26.**

Laser equipment. GERMANY. Germany's $2 million laser market is expected to double by 1970. Until recently, German market sales have been primarily to scientific and industrial research facilities. However, the market for industrial applications is expected to expand rapidly as new equipment is offered. The dominant position of U.S. equipment is an expanding market and the fine reputation it already enjoys in German scientific and technical circles, provides a unique sales opportunity for U.S. firms. For more information, call Area Code 202, 967-4601. **Frankfurt Trade Center. Dec. 2-6.**

Metallurgical equipment, systems, and alloys. SWEDEN. Scandinavian metals processors imported $32 million in equipment, systems and metals from the United States in 1966. American firms supplied 72% of all imported nonelectric furnaces and 69% of induction heaters. Commerce studies show that market prospects are exceptional for a variety of equipment and processes designed to modernize metals production operations. Rising international competition has underscored the need for these export oriented industries to revitalize their productive facilities. The show will attract Scandinavian metallurgists, production managers and plant engineers, as well as importers and agents representing these industries. The scope of this promotion will include special metals and alloys; metals production and casting equipment; industrial process heating and cooling equipment; testing, inspection and control devices, cleaning and finishing equipment, and materials handling systems related to the metals engineering industries. Find out how you can participate by calling Area Code 202, 967-3713. **Stockholm Trade Center. Dec. 4-10.**

Aviation equipment. UNITED KINGDOM. There is a growing demand in the U.K. for all types of sophisticated aviation equipment used on aircraft, by ground control centers, and airport terminal facilities. Projected 1968 sales of airborne avionics equipment are estimated at $100 million while purchases of airfield electronics gear are approximated at $14 million during the same period. U.S. manufacturers are in a position to capture a growing share of this market for it is anticipated that increased reliance will be placed on imported avionics equipment in the future. To ensure your share call Area Code 202, 967-3838 to obtain full details on how you may participate. **London Trade Center. December 4-12.**

Advanced medical equipment. JAPAN. Seven thousand Japanese hospitals offer an excellent market for U.S. medical equipment. Categories showing particularly high sales potential are electrocardiographs, biological electronic measuring instruments, monitors and telemeters, medical research and test equipment, medical radioactive measuring instruments, medical television and applications, data processing systems, bioelectro stimulators, and environmental hygienic devices. For additional information on how your firm can promote its

products in this fertile market, call Area Code 202, 967-5622. **Tokyo Trade Center. Dec. 9-14.**

Shipbuilding and marine equipment. SCANDINAVIA. The shipbuilding and marine industries are traditionally important to the Scandinavian countries. Sweden is one of the largest shipbuilding nations in the world. Together with Norway, Denmark and Finland, the Scandinavian countries produce 15.5% of the world's ships in terms of tonnage. Aware of the importance of these activities, all four countries are striving to modernize and increase the efficiency of their operations. Each has established programs to further the development of these industries. A recent market survey revealed that this is a promising market area for a wide variety of equipment for the shipbuilding and marine industries. The exhibition will allow U.S. manufacturers of equipment for these industries to show and sell their products to a select audience of shipbuilders, ship owners and operators, naval engineers, ship designers and others concerned with maritime activities. Firms interested in this event should telephone Area Code 202, 967-5751. **Stockholm Trade Center. Jan. 15-21, 1969.**

Computer displays. UNITED KINGDOM. The U.K. demand for computer graphic-display systems is expected to grow substantially in the future. Within the next ten years several thousand units will be installed by airlines, banks, stockbrokers, government agencies, and industry. Equipment showing favorable market potential include C.R.T. systems, digital incremental plotting systems, digitizers, automatic drawing equipment, high speed printers, alpha-numeric indicators, and data transmission systems incorporating computer graphic-display systems. For complete details telephone Area Code 202, 967-3839. **London Trade Center. Jan. 17-21, 1969.**

Chromatography and spectroscopy instrumentation, equipment, and methods. GERMANY. Germany is a thoroughly international field in which highly developed instruments for research find ready acceptance irrespective of origin, and for special equipment, regardless of price. Projected expenditures for science have grown 146% from 1961 to 1966. A 100% gain is expected by 1970, compared with the 1966 expenditures. U.S. spectroscopic and chromatographic instruments are already widely accepted. Firms planning to exhibit new equipment, accessories and methods at the U.S. Trade Center exhibition should call Area Code 202, 967-4733. **Frankfurt Trade Center. January 20-24, 1969.**

Packaging machinery and equipment. JAPAN. Japan's growing economy now offers advanced and high speed packaging machinery manufacturers high sales potential in 1969. U.S. products are rated very high and import demands at this point are favorable. Total world exports to Japan in 1968 are forecast at $3 billion. The packaging machinery market in Japan stood at $60 million in 1967. Product potential for U.S. equipment calls for advanced shrink packaging machinery, blister packaging machines, vacuum packaging machines, liquid product filling machines, cartoning machinery, labeling machines, dry packaging machines, viscose product filling machines, capping machines, pouch packaging machinery, fabricating package equipment and special application machinery for milk, cheese, butter and dry powder products. Call Area Code 202, 967-3973 and reserve your space. **Tokyo Trade Center. Jan. 27-Feb. 1, 1969.**

Reprographic, microfilming and advanced documentation

America Weeks

America Weeks are overseas retail sales promotions of U.S. consumer goods.

Overseas retailers planning one of these promotions make their merchandise selections through overseas offices or agents of American manufacturers or through an appropriate U.S.-based buying office.

Announcement of each separate America Weeks promotion, along with the name of the related buying office, is made by INTERNATIONAL COMMERCE. Consumer goods suppliers interested in selling to overseas stores holding America Weeks promotions should contact the overseas stores directly if agents are utilized, or otherwise work through the stores' U.S.-based buying office.

Any U.S. organizations interested in supplying promotional material for this program are asked to give a brief description of the exhibition or demonstration, and to indicate the languages in which it is available.

Write: America Weeks, BIC-926, Department of Commerce, Washington, D.C. 20230.

Sample Displays

A Sample Display Center is just what its name implies—a place to show samples of U.S. products.

U.S. firms without agents in the area may use any Center to present their products to prospective local agents and distributors.

Centers are supervised by U.S. commercial officers at the embassies in the host countries. U.S. products and descriptive literature may be displayed without charge for 30 days.

For information on the Centers in Bangkok, Beirut, and Nairobi, **write:** Sample Displays, BIC-918, Department of Commerce, Washington, D.C. 20230.

For the Sample Displays at Addis Ababa and Hong Kong, **write** to the Commercial Attache at the American Embassy in Addis Ababa and the Consulate General in Hong Kong.

Mobile Trade Fairs

Mobile trade fairs are private business ventures designed to show and sell products of U.S. business and agriculture through traveling exhibitions carried in ships, airplanes, trains and exhibit vans.

Objectives of a mobile trade fair are to help U.S. firms enter the exporting field; to open new markets for American goods; and to assist U.S. business concerns in finding overseas agents.

The Bureau of International Commerce provides technical support and certain kinds of financial assistance to qualified mobile trade fair operators.

Write: Mobile Trade Fairs, BIC-926, Department of Commerce, Washington, D.C. 20230.

equipment. ITALY. Currently purchasing reprographic, microfilming and advanced documentation equipment at a rate of $20 million annually, the Italian market for this type of equipment is expanding at a rate of 20% per year. Eighty percent of the domestic demand is served by foreign suppliers, among which U.S. equipment producers are established in the dominant position. Italian industry has only recently begun to understand the need for modern office organization and operation. There is an increasing demand for both standards and sophisticated equipment, and the consumer base is expanding rapidly. Government and Municipal organizations are beginning to employ reprography, microfilm and advanced documentation equipment. Scientific and research institutions and universities are expected to have more funds available for the purchase of this type of gear. Banks have been pioneering in the use of this type of equipment and still represent a large commercial potential, together with industrial corporations and other business firms. Insurance companies are also equipping with copiers but have yet to seriously consider microfilming equipment. Large department stores have started to offer copying services. Reprographic job shops are springing up everywhere, especially in the industrial north, and are enjoying brisk business with an ever increasing number of customers. In the face of increasing competition from Europe and the Far East, the future of U.S. suppliers in the Italian market lies in their continued efforts to merchandise, promote and sell what the Italians themselves consider to be the most complete, advanced and finest equipment available from any source. Get your information on participation agreements by calling Area Code 202, 967-3968. **Milan Trade Center. Feb. 5-11, 1969.**

Equipment for the graphic arts industries. GERMANY. The size of the German graphic arts equipment market is approximately $120 million yearly, highly diversified and expanding. There is a trend towards larger size enterprises. There is an even stronger trend on the part of medium sized and small printing shops to increase productivity and quality by means of better machinery and equipment. Imports from the U.S. have been running at about $8 million annually in this field. A recent market survey for the Department of Commerce has focused attention on those areas of increased opportunity for U.S. manufacturers. For additional information, telephone Area Code 202, 967-4162. **Frankfurt Trade Center. Feb. 17-21, 1969.**

Transducer instrumentation systems. UNITED KINGDOM. Research and development expenditures in the U.K. in 1967 totaled some $2.1 billion and are growing annually at a rate of 10%. During the same period U.S. manufacturers captured approximately one half of the estimated $144 million U.K. instrumentation import market. U.S. makers of sophisticated transducer instrumentation systems are in a position to gain an increased share of this growing market. The exhibition will feature motion, strain, pressure, force, and sound transducers; medical transducers; piezoelectric transducers; ultrasonic transducers; photoelectric transducers; and subminiature transducers; etc. Types of instrumentation include seismometers, transducer digital output systems, converters, signal conditioners, and transducer instrumentation, gages, and data acquisition equipment. For complete details on how you may participate, telephone Area Code 202, 967-4461. **London Trade Center. Feb. 17-21, 1969.**

Water purification and desalination equipment. ITALY. There is a growing need for water desalination, purification, supply and pollution control equipment in Europe, the Mediterranean area and the Middle East as existing water resources, which are often very limited, are being used up or polluted. To ensure that American industry has the opportunity to avail itself of the sales possibilities, arising in these areas for water desalination utilization equipment, PURAQUA, a U.S. Exhibition and Congress relating to water purification and desalination will be held in centrally located Rome. Presented under the Government's Export Expansion program, this major exhibition will be managed by the Department of Commerce and co-sponsored by the Department of Interior, Atomic Energy Commission, Department of State, and the Export-Import Bank. Although this exhibition and congress will be highly promoted throughout the European, Mediterranean, and Middle East areas, the Italian market itself would warrant an event of this scope. The increasing requirement for water in the Southern part of the country and on a number of islands can only be met by desalination. The growing industry in the North is stimulating the demand for water re-use systems, purification and pollution control installations. For additional information, cal Area Code 202, 967-3944. **U.S. Commercial Exhibition, PURAQUA, Rome. Feb. 17-22, 1969.**

Oceanographic instruments and equipment. UNITED KINGDOM. The United Kingdom is a world center for oceanographic research and marine engineering. Leading manufacturers from every part of the world will be displaying the most sophisticated equipment available at Oceanology International '69, the first fully international exhibition/symposium of its kind to be held in Europe. For full details on how you may participate, telephone Area Code 202, 967-4653. **U.S. Commercial Exhibition, Oceanology International '69, Brighton, England. Feb. 18-21, 1969.**

Industrial and scientific photographic equipment. JAPAN. The Japanese photographic industry, while spending vast sums of money on research in the field of consumer cameras, has for the most part neglected its industrial and scientific fields. Commercial and industrial cameras accounted for only $4.5 million in 1967 out of a total Japanese still camera production valued at $145 million. Although complete data is not available on Japanese imports of U.S. industrial and scientific photographic equipment, the 1967 total was a minimum of $4.5 million, and probably considerably larger. The highest sales potential for U.S. photographic equipment in Japan includes high speed industrial and scientific equipment; cinematographic equipment, nuclear and other hostile environment equipment; aerial cameras; underwater equipment; X-ray equipment; equipment designed for quality control applications; product design and testing equipment; medical equipment; automatic developing and printing equipment; and projection equipment. Call Area Code 202, 967-4705 to reserve space in this important exhibition. **Tokyo Trade Center. Feb. 24-Mar.1, 1969.**

Metal surface treatment equipment. GERMANY. To combat corrosion and to treat metals for modern finishes, Germany looks to the U.S. with its advanced experience in this field. As a country which is aggressive in international trade, Germany is aware of the need to adapt to modern concepts materials and equipment to remain competitive in the world market. Equipment and materials to cut costs, save labor and improve production in the broad field of metal surface treatment will be displayed to German buyers. For additional information, call Area Code 202, 967-4162. **Frankfurt Trade Center. Mar. 17-21, 1969.**

Packaging, food processing, metal working and forming,

FORTY-NINE U.S. EXHIBITORS negotiated sales of over $340,000 at the 1967 edition of ACHEMA, the chemical engineering fair and congress held in Frankfurt, and predicted another $7 million in first-year sales. Plans for a U.S. Exhibition at the 1970 ACHEMA are outlined in the accompanying list.

plastics, petrochemical, and measuring and testing equipment. KOREA. Korea—the surprise package of the Far East—is rapidly developing as a new and attractive market for American products. This exhibition will provide American suppliers with an excellent opportunity for making immediate sales and a vehicle for developing a long range marketing strategy for Korea. Korean manufacturers want U.S. made machinery and equipment which are generally admired for quality, efficiency and sophistication. American suppliers entering the Korean market now will benefit from participation in Korea's rapid economic growth. Korea has experienced one of the highest economic growth rates in Asia, averaging over 9% a year in real terms during the past five years, with an expected 12% increase in 1968. The manufacturing sector has shown even more dynamic expansion, averaging better than 16% annually since 1962. Call Area Code 202, 967-4705 to reserve space in this important exhibition. **U.S. Industrial Machinery Exhibition, SEOUL. May 8-17, 1969.**

Agriculture and food processing equipment. YUGOSLAVIA. Yugoslavia, the corn and wheat "belt" of Europe, is one of the world's leading producers of numerous food products. Export of food products is a major source of hard currency earnings and has led Yugoslavia to concentrate heavily on further development of this sector in its economy. As a result, the climate has never been better for the sale of modern U.S. agricultural and food processing equipment. American machines and technology are widely acknowledged to be the most suited to the type and size of production which is peculiar to Yugoslavian agriculture and food processing. The U.S. Department of Commerce will assist U.S. manufacturers of agricultural and food processing equipment in reaching this ready market by staging an exhibition at the Novi Sad Fair. The Novi Sad Fair is the traditional marketing showplace for this equipment in Yugoslavia. Participation in the U.S. Commercial Exhibition can be your entree to this major food producing market. Call Area Code 202, 967-4161 for participation information. **U.S. Commercial Exhibition, 36th International Agricultural Fair, Novi Sad. May 9-19, 1969.**

Packaging machinery and equipment, GERMANY. Western Europe's already sophisticated market for packaging is expanding rapidly. European manufacturers of machinery and equipment for packaging consumer and industrial goods have not been able to satisfy the demands of this booming market. American equipment continues to be competitive and is finding even greater acceptance as Europeans accelerate the scale of the in-plant packaging systems closer to those prevailing in the U.S. To assist U.S. industry in capturing a greater share of the European market for packaging machinery and equipment, the Bureau of International Commerce is sponsoring a showing of packaging machinery at INTERPACK. This fair, held every three years, is recognized as the largest packaging machinery and materials exhibition in the world. Truly an international fair, INTERPACK will attract buyers from all over the world. A hard hitting market promotion campaign, tailor-made to each individual participant's needs, is already in motion. Book your space now, before the limited area is filled. For additional details on the exhibit call Area Code 202, 967-4161. **U.S. Commercial Exhibition, INTERPACK—5th International Fair for Packaging Machines, Packaging Materials, and Confectionery Machinery, Dusseldorf. May 10-16, 1969.**

Production equipment for the automotive industry. JAPAN. The phenomenal expansion of automotive production in the last few years has made Japan the world's second largest producer. There was a production increase of almost 40%

during Japan's fiscal year 1967 and the Japanese Government has predicted nearly a 300% growth in passenger car production in 1971 over 1966. This will result in 2.4 million passenger cars in a total output of almost 5 million vehicles. Thus it is no surprise that all 10 major auto manufacturers and the more than 1,000 parts manufacturers are surging ahead with expansion plans to meet the booming domestic and climbing export demands. Equipment investment in the automotive industry rose by 74% in Japan FY 1967. Another substantial increase is forecast for fiscal 1968. A Japanese Government program aiming at the modernization of automotive parts manufacturing provides low interest long-term loans for the purchase of 110 different types of machinery. Product categories with outstanding sales potential in Japan are: metal cutting and metal forming machine tools; painting and plating; test and inspection; specialized assembly, and continuous heating equipment; and packaging machinery. Call Area Code 202, 967-5286 for additional information and a space reservation. **U.S. Solo Exhibition, Tokyo. June 10-14, 1969.**

Welding and cutting equipment and supplies. GERMANY. The Department of Commerce will sponsor a U.S. Exhibition at the Seventh Welding and Cutting Trade Fair as Essen in September of 1969. This fair is held every four years and is acknowledged to be the largest and most important fair in its field. For further information call Area Code 202, 967-4161. **U.S. Commercial Exhibition, Seventh Welding and Cutting Trade Fair, Essen. Sept. 20-28, 1969.**

Measuring, recording and control instrumentation for the chemical industry. GERMANY. The Department of Commerce will organize a U.S. Exhibition of instrumentation for the chemical industry at ACHEMA 1970. The fair, held every three years, is regarded as the world's leading showplace for equipment for the chemical industry. For further information call Area Code 202, 967-4161. **U.S. Commercial Exhibition, ACHEMA 1970—16th Chemical Engineering Exhibition and Congress, Frankfurt. June 17-24, 1970.**

Space fully booked

The following shows, in which all available exhibit space has been reserved, are still open for visits by interested representatives of the industries involved. U.S. firms with sales representatives or distributors in the area of any of the listed Trade Centers and exhibitions can ask these local businessmen to visit the shows to see the 'state of the art' in each particular field.

Advanced fluid power equipment and fluidic devices. GERMANY. A 12% annual growth rate in the fluid power equipment market in Germany has been predicted for the next five year period. U.S. products have gained wide acceptance and already dominate in the fields of airborne hydraulics systems and pneumatic tools. **Frankfurt Trade Center. Sept. 16-20.**

Advanced electronic components, instruments and equipment. JAPAN. The accelerating $3 billion electronic industry in Japan imports more parts and equipment from the United States than from any other nation. This joint U.S. industry/Government exhibition will be the largest of its kind ever held in Japan. **U.S. Commercial Exhibition, Japan Electronics Show, Tokyo. Sept. 17-23.**

Printing and bookbinding equipment. SCANDINAVIA. The four Scandinavian countries constitute a combined import market for related products exceeding $39 million. In 1966, American producers supplied 55% of all typesetting machines sold to Sweden; 89% of all parts for rotary presses sold to Finland; and 87% of all typesetting machines sold to Norway. **Stockholm Trade Center. Sept. 18-24.**

Nuclear instrument systems and components. UNITED KINGDOM. The total market in the U.K., including industrial, medical, and research is estimated at $15 million, of which the replacement figure, excluding new users, is about $2½ million. **London Trade Center. Sept. 18-25.**

Machine tools, industrial controls, engineering and maintenance, welding and cutting, and materials handling equipment. JAPAN. Space limitations in the U.S. Trade Center in Tokyo have precluded the possibility of presenting a broadly based U.S. exhibition, including many large pieces of equipment, which would be representative of U.S. capabilities in the area of industrial modernization. Sponsored by the Japan Management Association, this fair was first held in 1960 and has shown steady growth in size and importance to the Japanese industrial community. **U.S. Commercial Exhibition, Japan National Plant Engineering and Maintenance Show, Tokyo. Oct. 7-12.**

Advanced metalworking equipment, precision gauges and workpiece/positioning equipment. GERMANY. The economic recovery presently under way in Germany in supporting a renewed demand for machinery for modernization and expansion of German industry. A recent survey shows Germany is on the threshold of applying nontraditional machining processes in the aerospace, nuclear, and automotive industries. **Frankfurt Trade Center. Oct. 14-18.**

Equipment for the processing of chemicals, petrochemicals and pharmaceuticals. THE NETHERLANDS. The MACHEVO fair, the most important industrial exhibition in The Netherlands, will provide U.S. manufacturers of equipment, apparatus and instruments for the chemical industry, and U.S. fair visitors with an exceptional opportunity to see and sell to the rapidly expanding Dutch market. **U.S. Commercial Exhibition, MACHEVO, Utrecht. Oct. 16-23.**

Climate control equipment. GERMANY. The air conditioning equipment market in West Germany chalked up new gains in 1967 despite a general business slowdown. Another 10% increase in 1968 is forecast, with total sales expected to reach $70 million. The U.S. share of imports in this field is 20%, approximately $5 million. **Frankfurt Trade Center. Nov. 4-8.**

Industrial fasteners and adhesives. SWEDEN. American manufacturers of fasteners, adhesives, assembly equipment, production machinery and welding apparatus will have a unique opportunity to meet Scandinavian design engineers and production managers who will visit this show. **Stockholm Trade Center. Nov. 6-12.**

Environmental test equipment. JAPAN. The industrial advances being made by Japan have created a definite need for environmental test equipment. This market is estimated at $18 million now and should reach $25 million by 1970. This growth as well as the growth in such areas as shipbuilding (world's largest), automotive production (second to the U.S.) and consumer products, dictates the need for still additional environmental test equipment. **Tokyo Trade Center. Nov. 11-16.**

U.S. firms report specific market leads based on exhibit experience

First in series of assessments by U.S. commercial officers of leads developed at Commerce-sponsored shows is published

Indications of a good Italian market for industrial adhesives helped lead Spraymation, Inc. into exhibiting at a recent trade show at the U.S. Trade Center in Milan. But what was their verdict on that market as they packed up their exhibit materials and equipment at the show's end.

"Outstanding," concluded Spraymation's representative at the show, as he summarized his company's experience in interviews with U.S. commercial officers following the exhibition held this past June at Milan.

The experiences of his and other individual firms are then brought together in commodity categories by the commercial officers who assess the end results of Trade Center shows and U.S. exhibitions at international trade fairs.

INTERNATIONAL COMMERCE this week publishes the first in a periodic series of such market evaluations as they are reported following overseas shows, in the format shown in the accompanying report of final market information from three Milan Trade Center shows held over the past few months.

"The new reports of actual market experiences of exhibitors go one step beyond the pre-show market studies," says Edward J. Krause, Director of the Commerce Department's Commercial Exhibitions Program, which plans all U.S. overseas exhibits. "Other companies can now take advantage of on-the-spot marketing tips from their exporting colleagues."

Frank evaluation

A frank assessment of the market for various products as revealed by the exhibitors' experiences is the aim of these reports, and not all the predictions are rosy. For instance, the report on the Milan fasteners show indicates a declining market for portable hand tools in large-scale Italian industry, with a limited market remaining among artisans.

At the same time, the reporting officer found a very promising market for advanced adhesives and adhesive systems, based on talks with exhibitors. A competitive but rich market exists for U.S. welding equipment, and U.S. companies continue to do well selling pneumatic and hydraulic power tools, despite strong European competition and frequently higher U.S. prices for the same types of tools available elsewhere.

Other forecasts based on the Milan show included a growing market in most Italian industries for automatic assembly equipment, in which U.S. products have a technological lead over competitors. American-made fasteners are also solidly accepted by cost-conscious Italian businessmen.

Supplement basic research

Such specific findings of market opportunities based on an actual show supplement the extensive basic market research undertaken by the Commerce Department before a show, and available to the U.S. business community as complete Foreign Market Surveys and condensed Export Market Guides (see INTERNATIONAL COMMERCE, May, 6, 1968).

Three industrial equipment markets in Italy pinpointed

How's the market for a particular product line in European markets? To help U.S. manufacturers find out, U.S. Commercial Officers have pinpointed best market opportunities, as well as likely limitations, based on final exhibitors' reports from several U.S. Trade Center shows this year.

Water Pollution Control Equipment

Firms exhibiting at the water pollution control equipment show, held at the Milan Trade Center in May, made the following reports on sales opportunities:

Analytical instruments	*Good to excellent.* Simpler instruments more in demand but there is more European competition. Sophisticated instruments probably best suited to market.
Chlorination controls	*Very good.* Strong Italian competition. may favor licensing arrangements.
Activated carbon	*Excellent.* Wide variety of applications helps potential.
Sludge centrifuges, sewage solid incinerators and furnaces	Potential buyers mainly municipal, not private, so market may have *institutional limitations.*
Industrial waste water treatment systems	*Growing potential,* especially in Northern Italian water-using industries, e.g. metallurgical, automotive, paper, chemical.
Water engineering services	*Excellent* throughout Italy, particularly in industrial north.
Reverse osmosis ultrafiltration systems	New concept, probably *excellent potential.*
Automatic variable speed pump controls	New in Europe, probable *good potential.*
Exhaust scrubbers and other air pollution control equipment	*Excellent potential,* strong European competition. Air pollution control legislation ahead of that for water.

(continued on the following page)

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Industrial Assembly Equipment

Thirty-seven U.S. manufacturers showed their products during an exhibition of industrial assembly equipment, fasteners and adhesives at Milan in June. Their findings were as follows:

Automatic assembly equipment	*Growing market* in most concentrated Italian industries. U.S. products have technological lead.
Pneumatic, hydraulic and other compact power tools	European *competition is strong* but U.S. firms continue to do well despite frequently higher prices.
Portable hand tools	*Declining market* in large-scale industry but continued demand among artisans. Amateur demand slight.
Fasteners	*Solidly accepted* by modern Italian industries which are very conscious of total costs. U.S. firms are well placed as suppliers.
Adhesives & adhesive systems	*Very promising* market in high-torque applications for advanced U.S. materials, equipment.
Welding equipment	*Competitive* but rich market for U.S. firms among Italian metal-using industries.

Paper Manufacturing and Conversion Equipment

U.S. companies in the papermaking field reported good future prospects for nearly all types of equipment, according to the following breakdown:

High-speed, heavy machinery—pulpers, refiners, web guiding systems, mixing and dispersion units	*Excellent* medium-term prospects, market in process of expansion.
Accessory equipment—suction box covers, cleaning and maintenance equipment, pumps, showers, strainers, special joints	*Very good* prospects even in short term—should be adaptable to present equipment, needed for new plants.
Chemicals for cleaning and maintenance, coating clays	*Continually growing* market as more sophisticated equipment is installed.
Controls and instruments—moisture gauges, color meters, regulators, valves, recorders, consistency transmitters, void detectors	*Excellent* medium-term prospects, market will follow demand for high-volume, high-speed major machinery.
Converting equipment—cutters, folders, coating and laminating equipment	*Very good*, growing market.
Corrosion-resistant resin materials for paper industry equipment	Good *potential* as interesting alternative to corrosion-resistant metals.

Goteborg schedules marine equipment show for next June

The Second International Exhibition for Sea Transport and Marine Equipment entitled "From Door to Door Across The Sea," is scheduled to be held at the Svenska Massan (Swedish Trade Fair) in Göteborg from June 5-10, 1969. The exhibition is being arranged by the Swedish Trade Fair in cooperation with the National Board of Shipping and Navigation, the Port of Göteborg, the Swedish Shipowners' Association and the Swedish Shipbuilders' Association.

The exhibition will be divided into six main groupings: containers, transport and handling gear; marine equipment; port equipment, ports, terminals; aids for organization and planning; cranes and machinery, and shipping and transport companies.

In conjunction with the exhibition, the International Cargo Handling and Coordination Association (ICHCA) will hold its world congress in Göteborg from June 2-5.

Argentine railway exhibit invites suppliers to display

An international exposition of railway material will be held in one of Buenos Aires' leading railway stations from Nov. 12-Dec. 15, in conjunction with the Twelfth Pan-American Railway Congress. Companies directly or indirectly associated with the railway industry are invited to display rolling stock, track material, equipment, machinery, instruments, or simple parts and tools.

Write: Exposicion Ferroviaria, 12 Congreso Panamericano de Ferrocarriles, Av. Ramos Mejia 1302, Oficina 613, Buenos Aires, Argentina.

South African stationery fair set for May in Johannesburg

U.S. makers of a broad range of equipment in the office machinery and equipment fields have been invited to show their products at the South African Stationery Trade Exhibition, SASTEX '69, to be held in Johannesburg, May 19-24.

The show will be held under the auspices of the Federation of South African Stationers. The 1969 edition will be the first such stationery and supplies show in South Africa to be open to international participation.

Write: South African Consulate General, 655 Madison Ave., New York, N.Y. 10021.

MILAN TRADE CENTER DIRECTOR Martin Stahl (second from left) discusses plans for cooperation between PLAST '68 and the Center with the Trade Center's market promotion advisers (left and right) and Dr. Giuseppe Binello, Deputy Director of the PLAST '68 exhibition organization (third from left).

PLAST '68 to draw top plastics experts to Milan exhibition

U.S. Trade Center is cooperating with Italian fair's authorities

Milan will be the European capital city of plastics from Oct. 5-13 when the U.S. Trade Center at Milan will mount an exhibit of plastics production and control equipment in full cooperation with the International Plastics and Rubber Exhibition, known as PLAST '68.

An international high-level specialized exhibition, PLAST '68 is dedicated to all kinds of plastic materials and elastomers.

In compliance with international agreements concluded by EUROMAP (The European Committee which promotes and coordinates all promotional and development activities in the field of plastics), PLAST '68 is a traveling exhibition, held every four years in Italy and, in the years between, in Belgium, France and Germany.

PLAST '68 is jointly organized by UNIONPLAST (National Federation of Plastics Industries, grouping all fabricators), ASCHIMICI (Plastics Industries Group of the National Association of Chemical Industries), and ASSOCOMAPLAST (National Association of Plastics Machinery Builders), and it covers the entire plastics processing sector, from raw materials, semi-fabricated and finished products to molds and accessories.

The number of exhibitors already signed up has surpassed expectations and additional space is being planned; PLAST '68 will occupy 30% of the entire Milan Fairgrounds. Exhibitors so far number 800, with 30% coming from 12 foreign countries.

A Congress on Plastics will be organized within the frame of PLAST '68. The 1964 edition was a worldwide event, grouping 400 participants, representing 22 countries. This year's congress is expected to have an even larger attendance.

The U.S. Trade Center exhibit will be integral part of PLAST '68 and will cover the specific sector of plastics production equipment and controls, presenting the latest and most advanced American-made equipment in the field.

Bucharest fair set for 1970

The Romanian Council of Ministers has established the Bucharest International Trade Fair, with the first such trade fair scheduled for a date in 1970 to be determined soon.

Eventually the fair will become an annual event, but the first two or three editions will be held biennially. The 1970 fair will concentrate on machine tools, electro and electrotechnical products, and equipment for light industry. Later fairs will highlight other industrial areas.

Write: Bucharest International Trade Fair, Romanian Chamber of Commerce, Bucharest, Romania.

Japanese welding exhibition planned for July '69 in Tokyo

The Japan Welding Engineering Society has announced plans to hold the Japan International Welding Show in Tokyo, July 19-24, 1969. U.S. manufacturers of equipment and accessories of interest to the welding trade have been invited to mount exhibits at the show.

The annual assembly of the International Institute of Welding will be held in Japan in 1969, coinciding with the Japan International Welding Show. A large number of traders, buyers, engineers, scientists, educators, and industrialists from all parts of the world are expected to attend both the assembly and the exhibition.

Among the product categories to be included in the show are welding machines and accessories; cutting machines and apparatus; welding rods, electrodes, wires, and resistance welding electrodes; non-destructive testing machines and equipment; high pressure gases; high pressure containers; welding-related metals; plastic welding equipment and materials; safety equipment; and graphic displays of interest to the Japanese welding industry.

Write: The Sanpo, Inc., 11, 1-chome, Kanda Sakuma-cho, Chiyoda-ku, Tokyo, Japan.

Second Asian Trade Fair set for October, 1969 in Tehran

Encouraged by the results of the First Asian International Trade Fair which took place in Bangkok, Thailand, in 1966, more than 40 governments and 3000 companies are expected to be represented at the second edition, which will be held in Tehran, Iran, from Oct. 5-24, 1969.

The U.S. Government has tentative plans for participation in the fair, and 15 other countries have definitely signed up for national displays so far.

The exhibition site in Tehran is being developed as a permanent fairgrounds, and regular international trade events are planned to be held there from 1970 on.

A definite decision regarding a U.S. Exhibition in the fair and information on product categories to be featured in the U.S. area will be forthcoming shortly, and will be announced in INTERNATIONAL COMMERCE at that time.

Further information on the fair may be obtained from Second Asian International Trade Fair, Post Office Box 22, Tajrish, Tehran, Iran.

New Zealand recovering

Economic downtrend seems to have ended, indicators point to renewed growth

Despite some pervading apprehensions the economy of New Zealand, which six months ago was very much in the doldrums, is now showing signs of recovery, according to the semiannual Economic Trends Report from the U.S. Embassy in Wellington.

The route back to economic stability has not been an easy one. The restraint measures of the past year to alleviate the country's balance-of-payments deficit have had a salutary effect on the country's overseas exchange position. A deficit on current account which in 1967 totaled some NZ$132.2 million had, as of July 1968 been converted into a surplus of NZ$37.3 million.

Devaluation has had the beneficial effect of encouraging export expansion and discouraging imports; import substitution industries have also been encouraged.

Exports have been maintained at favorable levels due chiefly to receipts from meat exports, which are up significantly, and increased sales of timber, pulp, and paper. Several indicators of domestic activity have registered an upturn: these include share prices, retail sales, and building permits issued.

Implications for U.S.

Although higher prices for U.S. goods following the November 1967 devaluation continue to hamper U.S. exports to this market, the business outlook has definitely turned towards recovery. The situation at this time is considerably more encouraging than it was six months ago; June 1968 appears to have marked the termination of the downswing in business activity; a gradual renewal of growth is now anticipated.

Business uncertainties during the past year caused many New Zealand industrialists to postpone placing orders for needed replacement equipment and rebuilding inventories. The point apparently has been reached where many can wait no longer. Therefore, U.S. manufacturers of capital equipment should plan to intensify their sales efforts to this market.

The customs preferential treatment accorded to products from the British Commonwealth will continue to represent a formidable competitive disadvantage. New Zealand traders, however, are beginning to give countries in the Pacific Basin more serious consideration as possible sources of supply, particularly in view of the fact that New Zealand will seek to place more of its exports in the Pacific area.

With the release of the 1968–69 Import Licensing Schedule a significant number of products were removed. It is estimated that 50% of all import commodities no longer require import licenses and that this list will continue to be expanded upon. This should enable U.S. exporters to recoup some of their recent losses. In some instances, however, tariff protection will supplant the import licensing requirement.

The successful negotiations which New Zealand conducted to assure the establishment of the COMALCO aluminum smelter on South Island appear to indicate a desire to increase foreign investment. Tax and other incentives granted to the COMALCO organization reportedly will be available as well to other foreign investors whose projects envisage the processing in New Zealand of basic commodities and which offer an additional export potential. The development of the country's mineral and fisheries resources is a matter of considerable interest.

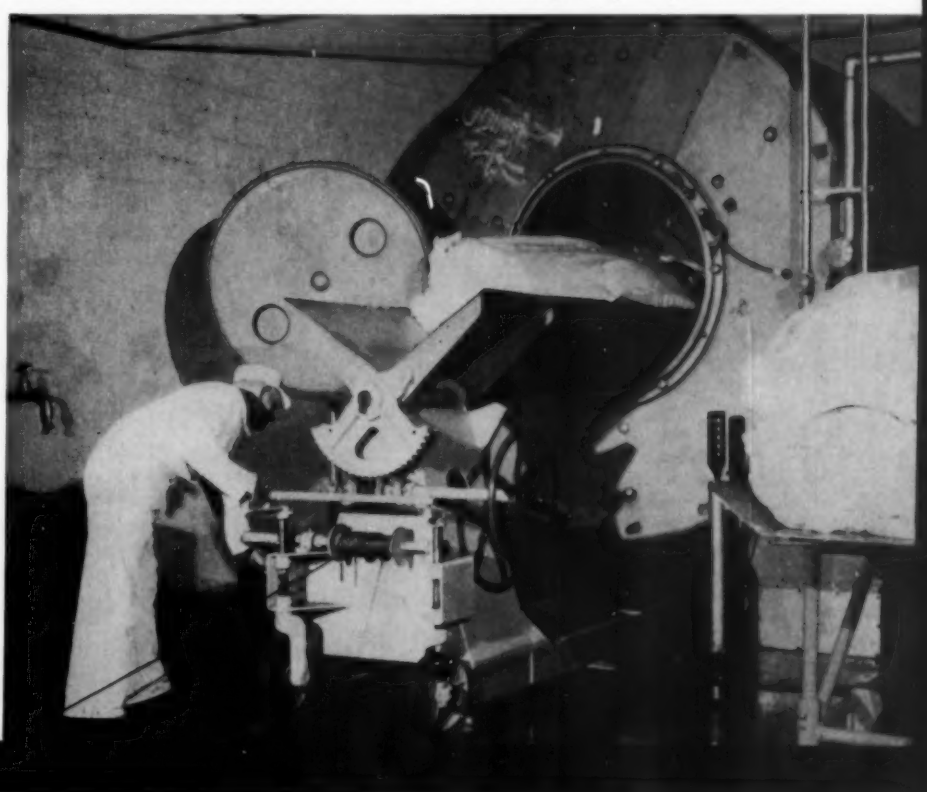
U.S. participation in New Zealand developmental projects could offer opportunities for expanded trade between the two countries. Increased sales efforts are essential to narrow the unfavorable gap in the U.S. balance of trade with New Zealand. For the year ending June 30, 1968 New Zealand sold NZ$78.5 million more goods to the United States than it purchased.

In spite of the economic problems still facing the country, the outlook for 1968–69 is much brighter than it was a year ago. That New Zealand has been able to achieve so much in such a relatively short time is to its credit.

The relaxation of earlier controls on installment purchases of used automobiles, trucks, motorcycles, furniture, and household furnishings, also has partially soothed the irritation of earlier restraints.

A marginal easing on investment policies also has been adopted. While the

NEW EXPORT MARKETS ARE BEING SOUGHT for the surplus production of New Zealand's dairy industry. This stainless steel churn turns out butter at the Cambridge Co-op Dairy on North Island.



NEW ZEALAND'S IMPORTS are expected to increase faster than earlier forecasts, due largely to need for renewal of machinery and equipment. This crop-duster is scattering seed and fertilizer over grazing land.

more relaxed attitude towards foreign investment, coupled with an economy on the upturn, is expected to stimulate business activity, the confidence of the business sector has not yet been completely restored. Pressure for overseas exchange for imports, while still low, should gradually increase. The business community appears to be more aware that exports remain a most promising means to economic growth and full employment.

The rationalization of the nation's industry in order to achieve more economical production for competing in international markets is foreseen in the course of the next decade. Also, in the Pacific Basin area, New Zealand may see fit to participate more actively with overseas partners in the area to insure access to new and wider outlets and to keep costs down. An even closer association with Australian, U.K., and U.S. companies, through agreements of cooperation in business matters, is currently foreseen.

GNP growth lower

The GNP-growth rate in current prices dropped from 5.4% in 1966–67 to 3.7% for 1967–68 and is forecast to increase at a slightly lower (3.3%) rate to June 1969. New Zealand economists calculated GNP for 1967–68 at NZ$4,100 million, and forecast a NZ$4,235 figure for 1968–69.

Current Account Exchange Transactions for the year ending June 1968 showed a surplus of NZ$37.3 million—a very significant improvement over the NZ$132.2 million deficit on the books at the same time last year. The Government had not expected to eliminate this deficit until 1969.

Two repayments of NZ$31.25 million each were made to the International Monetary Fund in March and May 1968, pursuant to announced Government policy of reducing short term overseas debt as recovery in the balance of payments continued. A tighter rein on domestic policies has resulted in a better balance in the domestic economy and a fall in the demand for imports.

Preliminary figures of external trade in the period from July 1967 to June 1968 inclusive show that exports increased to $1099.6 million, a 9.7% rise over the corresponding period of a year earlier. Imports in the nine-month period to March 31, 1968 were lower by 16%—$638.4 million.

The Monetary and Economic Council of New Zealand estimates that in the 1968–69 fiscal year there will be a current account deficit of only about NZ$15 million, assuming that the restraint measures at present in operation will be substantially maintained.

Export receipts for the year ending June 1968 have been reported at roughly NZ$74.1 million more than the 1967 June year. Receipts from meat shipments alone were NZ$53.0 million higher than last year. Significant increase in export receipts also were noted in forest products, manufactured goods, other primary products, and other animal products.

Receipts for wool were down NZ$14.3 million to NZ$168.2 million—the lowest since 1952–53. Auction prices for wool, which in the 1967–68 season averaged 22.9 cents per pound, were 22% below the 29.4 cents per pound average of the 1966–67 season.

The impact of the decline in butter and cheese receipts was softened by an increase in other dairy products. The chronic deficit on invisible transactions was reduced by NZ$19.7 million in the 1967–68 year.

The improvement in the balances on both trade and invisible items enabled New Zealand to enjoy a current account surplus in the trade year ending June 1968.

While the Government of New Zealand hopes to maintain firm economic policies during 1968–69 to avert any undue rise in external expenditure, there are signs which threaten the current account surplus. The normal seasonal downturn in export receipts has yet to come.

Also, the 1967–68 restraints on imports now appear to have reached the turning point. There are indications that imports will now pick up at a faster rate than reflected in earlier forecasts. Much of the needed renewal of machinery and equipment in the country's industrial plant, which purposely had been postponed last year, is expected to occur in the current licensing year. The 1968–69 Import Licensing Schedule provides for a higher level of imports. These factors have led the New Zealand Institute of Economic Research to forecast that total imports in 1968–69 will increase by roughly 11%.

Agricultural production

The general tightening of economic conditions resulted in a declining income for farmers, who responded by curtailing expenditures on fertilizers and on capital items of all kinds. Much development work which could have increased production in the coming years was not undertaken. In the year ahead farm spending may show an overall rise, but it is likely to be modest.

Farm income is expected to rise by 13% in 1968–69. Improved wool prices and higher returns for meat, plus increased fertilizer transport subsidies by the Government, should improve the farmer's lot in the coming year. Strong demand in world markets for beef is stimulating output. Total export beef killings in the 1968–69 season are ex-

pected to increase by 20%. A significant volume increase in sheep meat production also is forecast.

That the wool market is on the way to a modest recovery is a general consensus. The present price of carpet class wool makes it more competitive with synthetic fibers and is expected to result in a significantly higher volume of sales next year. Stockpiled wool during the selling season beginning July 1968 reportedly will be offered for sale at market prices with control exercised on quantity offerings. Practically all of the 1967–68 season wool clip has been sold.

The imbalance between supply and effective demand for dairy products in world markets hindered New Zealand from disposing of its dairy production at what the farmers considered economic prices. EEC dairy regulations have caused concern among local dairy products marketing groups. The eventual entry of Britain into the EEC portends more serious problems for New Zealand's dairy trade.

An announcement in early July that Australia had reduced the price of butter on the London market could eventually depress the price of New Zealand butter. Trading opportunities are being sought in countries other than New Zealand's normal trading customers in an effort to move dairy products surpluses.

Exports by New Zealand manufacturers in the 10 months ending April 1968 reached NZ$48.2 million—roughly 48% higher than the NZ$32.6 million recorded for the same period last year. Pulp and paper registered the largest increase, from NZ$13.8 to NZ$18.8 million; and wood products rose from NZ$1.7 million to NZ$3.7 million. Generally export records were exceeded in almost all product categories.

Labor unrest develops

Wage payments increased by about 4.5% during 1967–68. A complete turndown of a request for a General Wage Order increase of 7.6% by the Arbitration Court of New Zealand was wholly unexpected and brought about serious unrest in practically all labor sectors. Union protest meetings, slow-downs, work stoppages, and threats of nationwide strikes reflected the general dissatisfaction of workers with the Court's decision. Many industrial unions initiated direct negotiations with management in an effort to provide compromise pay raises for their members following the adverse Court decision.

A new application for a wage payments increase has been filed with the Arbitration Court and it is expected to result in an increase of at least 5% in the minimum wage level.

Personal consumption expenditure increased about 4% during 1967–68. According to a recent preliminary study, retail turnover in the March quarter 1968, on a seasonally corrected basis, was almost 3% higher than in the last quarter of 1967. Given the reported increase in income and faced with increasing prices (the Consumer Price Index rose by over 6% during the period) it is expected that consumers will reduce their rate of saving and spend a higher proportion of their income on consumption.

An increase of roughly 4% in private income and private consumption expenditure is forecast for the ensuing March year. A strong stimulus to consumer spending was provided early in 1968 by a relaxation of restrictions on installment purchases of used automobiles, furniture, and household furnishings.

Statistics of building work suggest the decline in private capital formation was less than inferred earlier from building permits issued. However, building activity was generally down in the March quarter; only construction activity in the health and education sector showed some improvement, but there are signs that even this activity may now be leveling off.

Employment conditions deteriorated markedly during the last 12 months and are likely to remain depressed for some time. Disturbed relations between labor and employers following the recent turn down of a General Wage Order increase by the Arbitration Court of New Zealand could nullify some of the progress noted in other sectors of the economy so far. Some improvement in this situation is anticipated, however, following a new application for a General Wage Order.

Need to diversify

The spotty outlook for traditional agricultural products has generated a sense of urgency for diversification of activity. World market prices for crossbred wool have been depressed and New Zealand has found it expedient to intensify its review of wool marketing policy

Severe competition from dairy product producing countries is making it more difficult for New Zealand to sell her dairy products even at low prices. The outlook for increased dairy exports thus remains unfavorable. However, a 13% increase in general farming income is forecast for the 1968-69 year by some economists.

Because of its vulnerability to international and domestic economic policies of foreign governments which trade in pastoral products, New Zealand finds it necessary to encourage an expansion of manufactured exports. Exports of New Zealand manufactures in the ten-month period ending April 1968 were roughly 48% higher than in the previous corresponding period. New Zealand also plans to become more deeply involved in tourism promotion.

LABOR UNREST COULD CANCEL OUT many recent economic gains, but some improvement is expected. These workers can fell a tree-a-minute with modern power saws. (New Zealand Information Service.)

Venezuelan mood has cautious optimism as business awaits outcome of December elections

Economic level is 3-4% above that of previous year, due largely to increase in petroleum output

The Venezuelan economy is now operating—to judge from the partial data available—at levels perhaps 3 to 4% above those of a year ago, according to the semiannual Economic Trends Report by the U.S. Embassy in Caracas. The mood of businessmen and bankers is one of cautious optimism, combined with a reluctance to undertake important new investments until after the elections in December. Profits are not being reinvested. As a result, the banking system is extremely liquid and the demand for credit has risen only moderately—less than the general pace of activity.

Petroleum output for the whole year is expected to be about 3% over that for 1967, after rising at a rate of nearly 4% during the first seven months of the year. Continuance of this rate of growth is favored by foreign demand trends and tanker rates. Expansion in other sectors of the economy—manufacturing, retail trade, and services—was vigorous during the spring and no slowdown has been reported. High Government expenditures have stimulated activity.

Implications for U.S.

Growing demand for oil and its products abroad will improve foreign markets for Venezuelan oil during the balance of 1968 and into 1969, and should thus favor the expansion of an economy still heavily dependent on its chief natural asset. Improved foreign demand probably will not lessen Venezuela's desire for preferred access to the U.S. market for its oil, although the urgency of its efforts in that direction may be lessened. Commercial relations with Eastern Europe, while still in an ascent stage, may in the future add new, if limited, markets for Venezuelan oil.

Because of the uncertainties attending the integration movement, this is a difficult juncture for U.S. businessmen to make definitive plans about investment in Venezuela. It should be remembered, however, that Venezuela's domestic market alone has always proved an excellent one for U.S. products, and that the investment climate is in general very favorable.

Past elections have brought with them a temporary stagnation in the economy. This one, it appears, will be taken in stride. All current signs point to little if any slowdown as the date approaches when Venezuelans down tools, paper and pencils and line up at the voting booths. And after the election, barring some quite unexpected outburst of violence, there could be an upsurge of confidence and optimism, followed by a new spurt of capital investment and an accelerated tempo of economic activity extending well into 1969.

Petroleum and mining

With the Suez Canal still shut, Nigeria in continued turmoil, and tanker rates again creeping upward, factors all favorable to Venezuela, oil production this year will probably achieve more than the 2% increase hoped for by the Government. Petroleum production in 1968, which has averaged 3,611,480 barrels per day to July 24 (up 3.83% from the same period of 1967) is now expected to be about 3% above last year's output.

Iron ore exports, the only significant mineral exports from Venezuela, reached 7,688,782 metric tons during the first five months of the year, a drop of 2.63% from the same period last year. Work on a briquetting plant to produce one million tons of enriched iron ore per year was commenced in July. This plant, to be finished in 1970, will help Venezuela maintain its competitive position in world markets.

Manufacturing

Complete data are not available on the trends in manufacturing during 1968, but trade and financial sources believe that the importance of this sector of the economy continues to grow. Production indices for the nonpetroleum industrial sector spurted strongly this spring to levels about 3% above last year. New ventures in a wide range of products, mainly consumer goods, are being started up in the central and western sections of the country, although none is of dramatic significance. Although full participation in the Latin American Free Trade Area and the Andean Subregional Pact remains official policy, the Government continues to grant new protection to small, uneconomic national industries oriented exclusively to the domestic market. U.S. exporters will find it necessary to keep close watch on the situation in order to be equipped to decide courses of action if faced with a choice between local production and loss of markets.

Present signs seem to indicate that Venezuela may be spared the traditional pre-election stagnation this year. Almost without exception, businessmen report that the volume of activity continues with minimal slowdown, if any. This is true not only of wholesale and retail activities, but service operations as well.

Some bankers report, however, that their clients are not reinvesting profits, preferring instead to put them in term accounts or interest-bearing securities pending the election outcome. This is borne out by available banking data.

Agriculture

Ministry of Agriculture figures indicate that the value of all agricultural production in 1967 expressed in constant (1957) prices was B* 2.7 billion, a 6% increase over the 1966 level. The rate of growth in agricultural production may be closer to 5% in 1968. Agriculture Minister Osorio says he believes it is feasible to achieve by 1978 the annual growth rate of 5.4% which is essential to meet de-

Import market changing

Prospects for sale of U.S. goods in Venezuela, even in a period of vigorous growth, are limited by efforts to encourage the development of domestic industry through tariff protection. The market for imported goods is evolving steadily away from consumer goods and toward producer goods and raw materials. Export possibilities still exist for consumption items, but the best long-run prospects are in the field of capital and producer goods. U.S. exporters should bear in mind that while prices at home have been rising at the rate of 4% a year, the price level in Venezuela has been nearly stable.

mand posed by population and income growth.

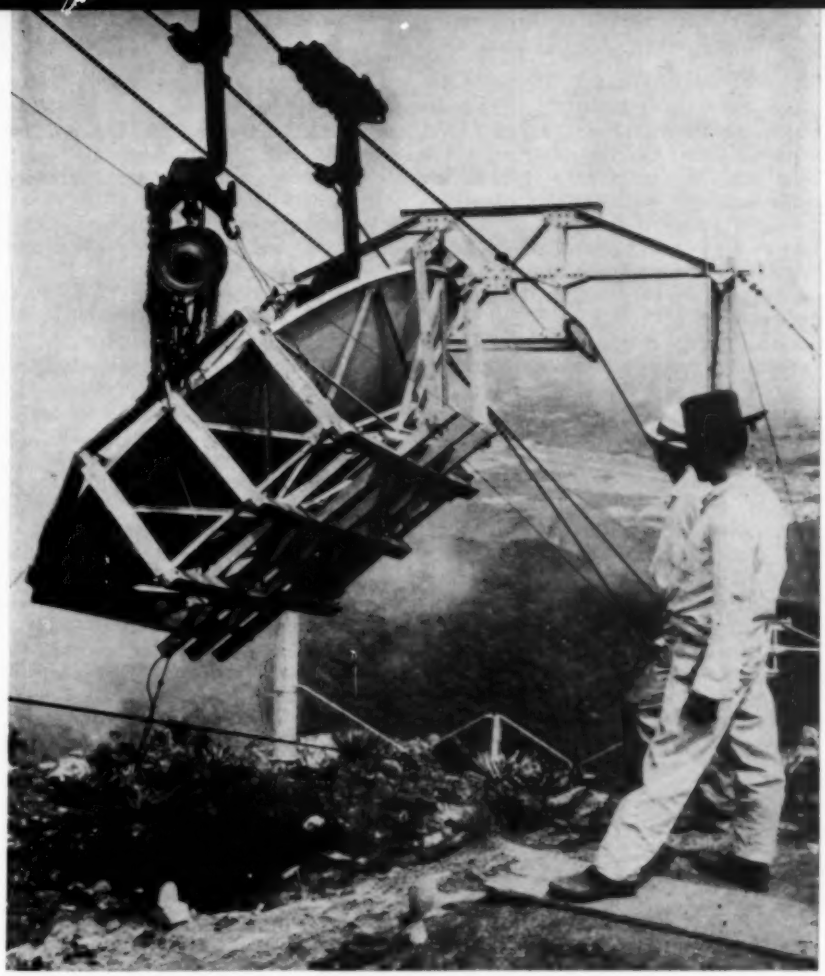
Rice was the single item most responsible for the improvement in 1967 over 1966; production increased by 40%. The dairy and beef sectors also fared well. Sugar, however, showed a slight decrease. The usual crop estimates have not been made for 1968, presumably because of the risk in an election year. Indications are that the rice crop will not increase again and may even decrease, because of floods during the planting season.

Progress already made toward self-sufficiency is impressive. In certain commodities, notably rice, milk, poultry and eggs, dependence on imports ten years ago was almost total; now there are surpluses of all of these except milk. The rice and sugar surpluses are particularly burdensome. Fortunately, progress is being made in finding new export markets for both of these.

Government concern about agriculture now centers on productivity, and the main thrust of Government programs will be aimed at improving yields. Another concern is the rapid rise in price of agricultural inputs, particularly machinery, on which there is quite a high retail markup. A third problem is the surpluses which now threaten in some areas, adding to the already existing desire to develop export markets for "nontraditional" products. Here, obstacles include not only a high domestic price level but also poor quality or appearance and the lack of an effective sorting and grading system.

In 1967, Venezuela purchased $90.8 million worth of agricultural products from the United States. No significant new protectionist measures have been taken against imports recently; however, there is a trend toward direct purchases by the Agriculture Bank of sensitive commodities (notably black beans, corn, dry milk, long staple cotton). This suggests that the United States may have to direct its selling efforts more toward the Bank itself in order to insure that we have a fair chance at the business.

Most observers of the local commercial scene believe that merchants are behaving optimistically as regards possible effects of this year's elections on domestic trade, despite their hesitancy to commit funds to new investments. The campaign and voting are not expected to tighten consumers' purse strings during the remainder of the year, and orders for both national and foreign consumer items are at levels reflecting hopes for a very healthy Christmas buying season this year. Good orders are being placed for toys, gift items, and small appliances. Inflation has not eaten into wages and salaries in any appreciable extent and Venezuelans will probably be disposed to indulge their growing appetite for goods. Retail sales in the Caracas metropolitan area this spring were 3-4% above levels of a year before.



PUBLIC CONSTRUCTION ACTIVITY continues to grow at an impressive 20-25% per year, but private construction remains depressed. Here, antenna is hauled to mountain-top microwave site built by GT&E.

Construction

The private construction industry is still the weakest spot in an otherwise expanding economy. While public construction continues to increase in volume and value at the impressive rate of 20-25% yearly, private buildings slumped badly in 1967. During the first quarter of the current year there was a partial recovery, as shown in the number of building permits granted in the Caracas metropolitan area, where about half of all the construction in the country takes place. Even so, private building activity was still about 40% below the levels recorded in the corresponding period of 1966.

Sources in the construction industry maintain that the cause of the slump lies not in the earthquake which struck Caracas and the adjacent coastal area last year, or in the 1966 credit shortage, which in any event had disappeared by the middle of 1967. They claim it lies, instead, in the inability of commercial banks, under current loan policies, to accommodate the strong potential demand for low and medium income housing. Under current practices, many potential homebuyers are unable to meet the required down payment. Payments to contractors are also said to lag with sometimes crippling effect, according to the builders. Another contributing cause could be the apparent saturation, in some parts of Caracas, of the market for medium and high priced apartments.

The argument about financial arrangements has subsided to some extent since the recent announcement that the National Savings and Loan System will henceforth be able to extend credit to builders of homes and apartments, as well as to buyers. The System will also be able to finance up to 90% of the cost of a

home, compared to the 80% maximum in effect previously. These changes have been welcomed by the construction industry, which says they will stimulate home-building.

High liquidity is the outstanding feature of the banking picture today. Total deposits rose, during the first five months of the year, by over 9% to the all-time high of over B$7.6 billion. The increase occurred largely in long-term deposits and stemmed in good part from the Government. Loans and checking deposits, in contrast, have shown insignificant change and the demand for credit has not kept pace with growth in the producing sectors.

In consequence of the sharp rise in total deposits, excess reserves at the end of May totaled B$590 million, a rise of 67% from their level at the end of 1967 and B$70 million above the level of a year before. Scarcely a bank is loaned up. The banks' holdings of Government securities have risen also, partly as a result of sales of Treasury bills and other Government securities.

The money supply in June was approximately unchanged since December. Foreign exchange reserves of the Central Bank, which reached a nine-year high in mid-January at $939 million, fell to $831 million at the end of June, but the change is not considered out of the normal range.

Government fiscal operations

A decidedly expansionary trend has been evident in the fiscal operations of the Government. During the first five months of the year it incurred a deficit of B$350 million, compared with a deficit of B$160 million for the same period of 1967.

Revenues this year are running at about 5% above last year's, allowing for the special tax settlements made by the oil companies which were paid in the first part of 1967 but are not due until August of this year, when they will amount to about B$250 million.

Oil revenues, which constitute 60% of ordinary revenue, are about 6% over last year's. Expenditures in the first five months of 1968 were up by more than 6% over the year earlier due to increases for public works, education and payments to the autonomous enterprises of the Government. About B$375 million of total expenditures originated from unspent monies of the 1967 budget.

For the first time the Treasury is resorting to frequent issues of very short-term Treasury bills to finance what were described as temporary deficits and to even out the fluctuations in revenue caused by the practice of quarterly payments of income taxes by the oil companies. There were three such issues, totalling B$600 million, in the first half of 1968. The problem of fluctuating revenues will be alleviated when the oil companies begin to pay taxes next year on a bimonthly instead of a quarterly basis. The public debt has increased by approximately 20% since a year ago. The Government recently asked Congress for authority to borrow an additional B$300 million on the market to meet administrative obligations which anticipated revenues will be insufficient to cover. The increased propensity of the Government to borrow to meet budgetary deficits has been criticized in business circles.

The budget of 1969, which was submitted to Congress on July 1, provides for expenditure of B$9.28 billion, an increase of 3.3% over estimated actual outlays this year. Ordinary revenues are expected to total B$9.08 billion, leaving a deficit of approximately B$200 million of which B$190 million will be financed by coinage and the remainder by foreign loans. No domestic borrowing is provided for. Revenues from the petroleum sector are expected to rise by 2.5% over 1968. This may prove to be an underestimate.

Foreign trade

Data are not available covering the last nine months but fragmentary figures show that Venezuelan exports are above last year's, and imports at about the same level.

Top U.S. exports to Venezuela this year are expected to be in the vehicle and heavy equipment categories and in wheat, as was true in 1967.

New emphasis is being placed by the Government of Venezuela this year, as well as by private entities, upon developing the country's exports.

Even after Venezuela had taken the step of joining the Latin American Free Trade Association in August 1966 a difference of opinion persisted between the Government and the private sector as to the wisdom of early economic integration.

The dislike of businessmen for LAFTA is, if anything, exceeded by their distrust of the scheme for an Andean Common Market, launched at the "Little Summit" in Bogotá, in August 1966. At Bogotá the Presidents of Chile, Colombia, Ecuador, Peru, and Venezuela signed the Declaration of Bogotá, calling for full integration among subregional member countries at least five years in advance of the parent organization, LAFTA, destined to evolve into the Latin American Common Market.

The idea of a smaller bloc of countries moving faster than LAFTA is sanctioned by the Treaty of Montevideo as a means of equalizing competitive conditions among the widely disparate economies. The action program resulting from the meeting of American presidents in Punta del Este in April 1967, also recognized that subregional integration would allow the intermediate and smaller countries of LAFTA, by combining their markets, to reach production runs and sales volumes roughly equivalent to those enjoyed internally by Argentina, Brazil and Mexico.

To date, a half-dozen meetings of the Mixed Commission of the Bogotá Group have not resulted in the looked-for signing of an over-all Subregional Accord, which would provide for automatic scheduled tariff reductions, harmonize labor policies, stimulate multinational investment, and institute a subzonal lending agency to be known as the Andean Development Corp.

Wages and employment

Official satisfaction over the nation's employment and wage situation was reflected in an official report of the Ministry of Labor dated March 1968. Based on available statistics at the end of the year, unemployment dropped to 7.2% of the nation's 2.8 million worker force, compared with 8.1% a year earlier and 14.2% in 1962. The drop in unemployment was attributed in large part to the increase in jobs in the agricultural sector.

Despite this optimistic report, the demographic situation continues to be a major problem facing government planners. Venezuela's young population is reaching the labor market in increasing numbers and with more than one-half of the population believed to be under 20 years of age, the need for increased job training is readily apparent. The signing of collective contracts continued at a satisfactory level, and the general stability in prices contributed to less contentious negotiations. Some major new contracts provided for wage increases of around 3% of basic salaries.

Economic trends

The Venezuelan economy is still in the expansive phase triggered by the Suez crisis of last year. This situation will probably continue into 1969. Contrary to earlier expectations, petroleum output has continued to rise, and the increase is expected to be sustained throughout this year and next, although at a somewhat slower pace. This development is being aided by growing demand for oil and by rising tanker rates (which had been falling earlier in the year).

In most other sectors of the economy the outlook—judging from random reports and incomplete statistics—is also quite favorable, with output at levels possibly in excess of 3%, on an annual basis, above those of 1967.

Drought and austerity program fail to slow import growth in Dominican Republic market

New industrial incentive law, two free trade zones are designed to attract investment; slow payments bother some suppliers

Drought and an austerity program have slowed down Dominican economic growth, but have not prevented strong gains in the country's import rate, according to the semi-annual Economic Trends Report from the U.S. Embassy in Santo Domingo.

The implications that current trends have for the United States are:

The market for imports shows signs of shifting toward capital goods and raw materials, with a demand for agricultural commodities;

Potential investors have the prospect of more automatic arrangements for investing in the country, and

A longer average time period involved in obtaining official foreign exchange for imports on a sight or collection basis and a restrictive commercial supplier credit policy have tended to restrain sales to the Dominican Republic.

There are no clear indications that the balance of payments deficit on current account is being reduced. The authorities imposed in mid-1967 an exchange rationing and prohibition system for a number of imports. In 1968, several more items have been placed on the list of prohibited imports, and those subject to exchange rationing.

Trade holds up

The import rate during the first five months of 1968 was only slightly lower than in the same months of 1967 when import controls were not yet in effect. The value of exports during the first half of 1968 was, however, about 7.6% higher than for the same period of 1967.

The export rates of tobacco, coffee, cacao, and beef are thus far this year considerably higher than in 1967. The value of 1968 sugar exports will be greater because of a higher U.S. price and a larger Dominican quota of the U.S. market. The 1968 quota is now at 682,526 tons. The final 1967 quota was 618,131 tons.

The import controls in force are principally directed against luxury items and consumer goods, both durable and nondurable. It is believed that this policy and interest in forwarding the economic development process of the country are changing the composition of imports toward a greater percentage of capital and intermediate goods and raw materials. In the face of food shortages, agricultural commodities have also had to receive a high import priority.

Nevertheless, privately-held foreign exchange can be used to import any item, including "prohibited" imports, which are those for which no officially-held exchange is available.

The Industrial Incentive Law offers the American investor the prospect of some automaticity for making his investment in the Dominican Republic. The two newly established free zones offer clear-cut incentives for export-oriented private investment. Attempts by a private investor to finance a large part of his investment with funds available locally or to obtain overly generous exonerations are likely to encounter criticism and may affect the Government's final decision in the case.

Businessmen have found that during the past few months more time is required for them to obtain U.S. dollars for legitimate commercial transactions. Sales to Dominican buyers have tended to decrease, as some foreign suppliers are reluctant to wait as long as has been necessary for payment. It has also become difficult for Dominicans to obtain short-term funds from abroad because of the likelihood that official foreign exchange will not be made available in time for them to make repayments on schedule.

The Dominican Government has recently taken two concrete measures intended to attract private investment: enactment of an industrial incentive law and establishment of two free zones.

The Industrial Incentive Law, promulgated on Apr. 23, offers a variety of tax exonerations to companies investing in the manufacture of goods important to the Dominican economy. It is not yet clear whether an investor will be able to obtain greater incentives under the provisions of the new law than he would have previously, nor will the degree of automaticity be known until the governmental staff created to administer the law has established clear procedures and precedents.

In June the Government established free zones at San Pedro de Macoris and at Punto Caucedo, providing the usual exemptions from import and export taxes on items entering and leaving the zones, except for goods entering the Dominican market.

At the same time, the press and some government circles have shown sensitivity toward foreign companies which in their judgment have sought excessive amounts of local capital and unusually generous exonerations. The President has in all cases emphasized the importance of a reasonable solution based on a thorough study of the facts, and has referred to the unquestionable validity of contracts signed by previous governments and to the valuable role of private foreign capital as a vehicle for economic development.

Austerity questioned

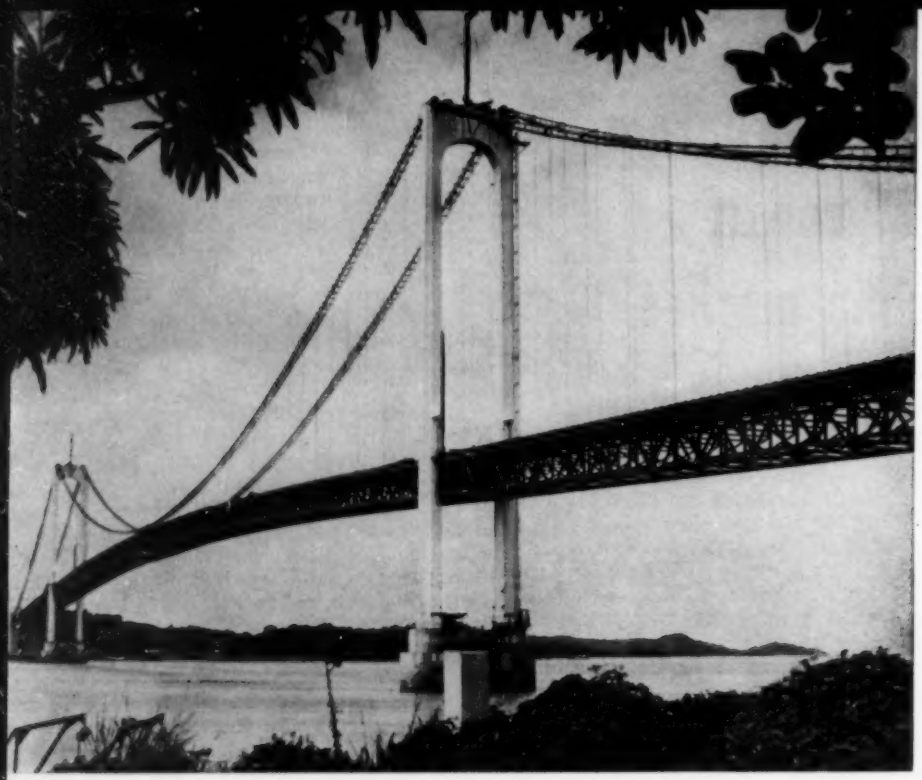
The drought, which lasted well into 1968, as well as anti-inflationary fiscal and monetary policies contributed to an extension of the slowdown in consumption which took place in 1967. The Government is continuing to apply its austerity program in an effort to correct the balance of payments disequilibrium, but that program is now being questioned.

At the same time, an increase in the money supply especially in the first quarter of 1968 has contributed to demand pressures. These pressures are reflected in a strong import rate and in some production increases in the first half of 1968.

During June, members of the press, the opposition, and labor groups called for a relaxation of the restraints on wages imposed by the austerity law in effect since mid-1966. The principal point stressed was that it is unjust to freeze private salaries while the prices of basic necessities are rising. The press has declared that wage raises for the lowest paid workers together with incentives to increase productivity are indispensable and must not be postponed. In June, the President indicated that the austerity law which expires on Sept. 1 would be reviewed, but stated in late July that it would have to be maintained indefinitely.

Agricultural production, which was expected to increase significantly in 1968, was checked by the drought.

It is estimated that foodstuffs, mostly rice and beans, amounting to $10 million have had to be imported which under normal climatic conditions would have been produced or substituted domestically.



SUSTAINED EFFORT TO DEVELOP INTERIOR could create a wide range of trade and development prospects in Guyana for U.S. firms. Above, a modern bridge spans one of the new nation's many rivers.

Guyana upswing in fourth year; U.S. market share on increase

Development projects play major role in growth of imports; effort to develop interior could open trade opportunities

Guyana continues into a fourth year of steady economic progress characterized by large public and private investment in a climate of fiscal and monetary stability, according to the annual Economic Trends Report from the U.S. Embassy in Georgetown.

A record sugar crop (which should further increase this year), growing production of aluminum and bauxite and better world prices for rice have contributed to the upswing. Basic to the achievement, however, has been the returning confidence of private investors in the future of the country and the creation of a government development program which is energetically pursued and which has received major assistance from external aid donors.

U.S. exports are winning an increasing share of the Guyana market in face of commonwealth preferences which give a competitive edge to the U.K. and Canada. This is mainly due to the large amounts of capital investment goods and raw materials imported for a growing economy. This trend is expected to continue.

AID projects help

Because of AID projects in Guyana and the increasing proportion of duty free imports of capital goods versus consumer goods, the U.S. share of the Guyana market has been growing. In 1965 U.S.-source goods accounted for 24.2% of total imports and were valued at $21.8 million, in 1966 it slipped to 22.6% but increased in value to U.S. $23 million and for the first three quarters in 1967 the U.S. share rose to 27.7% valued at $23.3 million. In addition to capital goods imports, the United States supplied most of the wheat flour, feed grains, and chemicals and a variety of processed foods, raw materials and manufactures.

While for most consumer items Commonwealth preferences and CARIFTA advantages cannot in the near future be overcome, the market for capital goods should continue to grow, with special opportunities in agricultural and industrial machinery, as a large government program is expected to get underway soon to modernize the rice industry and a number of new industrial projects are being considered by private investors.

American investors are studying the feasibility of a plant to produce hardboard from sugar cane residue for the U.S. market; a U.S. firm (Allied Seaboard Milling Corp.) is building a flour mill in Georgetown harbor; a licence has been granted by Monsanto to a local firm to produce a new protein drink; and other U.S. investments are being considered for the manufacture of industrial gases and consumer products. The last is a recent development evidently traced to CARIFTA, as many brands in the Caribbean area suffer from effective monopolies given competitors under manufacturing concessions by host countries. By building facilities under concessions in Guyana, it is possible to enter products in the larger CARIFTA market.

Guyana appears on the verge of a sustained effort to develop its interior resources. Much of the land is not useable for agriculture, but there are areas that offer promise for settlement. Vast areas of tropical forest (73% of the area of the country) have been untouched and there are good prospects that commercial mineral deposits exist in addition to the bauxite, gold, and diamonds now found over a large expanse of territory. Interior development is seen as the only outlet for the surplus coastal population and as a potential home for immigrants from the over-populated West Indian islands.

On the coast, investments in agriculture will shortly improve the productivity and value of the land, possibly justifying the costly reclamation of new lands from the sea. As the program progresses, new opportunities for trade and investment will arise and it will be worth their while for American businessmen to keep an eye on the possibility of establishing or expanding their relations with Guyana.

A contract to extend a modern road from New Amsterdam to the Surinam border has been awarded Emkay, a subsidiary of the Morris Knudsen construction firm of Idaho. Another U.S. contractor is putting the finishing touches on a modern highway connecting Georgetown with Mackenzie, a bauxite mining town 60 miles inland on the Demerara River.

A modern hotel is being built in Georgetown by BOAC and a University of Guyana campus is under construction. An overseas communication facility, a tropospheric

scatter system, is also under construction and when completed at the end of this year will give Guyana for the first time an around the clock and adequate telephone link up with the rest of the world.

Runways at the Atkinson International Airport have been improved for the heavier jet transports and a new terminal will be opened in a few months. New aircraft have been acquired by Guyana Airways affording better accommodations and more frequent flights into interior regions. The sea defense system (much of Guyana's coastal lands are below sea level at high tide) is being renovated and plans are advanced for a major reconstruction of the works.

Self-help program

Large-scale housing projects have been started and others are planned. A nationwide self help program of building schools and other community facilities has become a model highly praised by the World Food Program.

The total of these and other publicly supported activities plus an energetic investment program in the private sector add up to a construction boom which has been gathering momentum since mid-1965. With the completion of work now underway and the coming projects already financed, the boom will continue through at least 1970.

Public and private investment (both receiving major inputs from external sources) was the equivalent of $30.5 million in 1965, $40 million in 1966, and $47.5 million in 1967, an average of around 25% of the GDP for those three years.

While public investment is continuing to rise ($17.5 million in 1967, an estimated $22.5 million in 1968) an investment program is being completed in the bauxite industry which will probably result in some decrease this year in private investment. Much of the slack will be picked up, however, in a number of significant investments by local entrepreneurs, including a $2 million expansion program by a large beverage firm.

A balance of payments deficit of U.S. $9.4 million for the two years 1965 and 1966 was nearly recouped by a surplus of U.S. $7 million in 1967. Foreign assets of the banking systems (including the Central Bank) appear to have fallen about $4 million in the first five months of 1968 and stand at about $21 million.

In order to protect foreign reserves, the government is seeking to avoid short-term financing of the development budget and succeeded in reducing its bank overdrafts in 1967. Although short-term debt was held at around $7 million at the end of 1967, the total debt rose about $5 million to $93.5 million.

In view of the large investment program in Guyana, the record of fiscal and monetary stability is remarkably good. Along with the other currencies of the Commonwealth Caribbean, the Guyana dollar was devalued to maintain its relationship to the British pound sterling in November 1967 and is now valued at US $1 to G$.50.

Guyana exports over 50% of its production and imports over 50% of its needs. Capital imports have, however, been rising at a high rate while after a spurt in 1965 and 1966 consumer imports have leveled off. This latter development is partly explained by satisfaction of demand built up in Guyana's years of trouble between 1962 and 1964, before the present moderate government won office and restored peace and stability. It is also due in some part to increased import duties and a "buy local" campaign by the government and local businessmen.

A new situation has developed with the coming into force of the Caribbean Free Trade Area (which includes Guyana, Antigua, Barbados, Jamaica, Trinidad and the smaller West Indian islands) as consumer goods are coming in from fellow members duty free. Total imports of goods for 1967 are estimated at about $112.5 million with exports about $100 million.

Credit is steady

Installment credit has remained steady over the past two years ($6 million in December 1965 and $6.1 million in December 1967) as has retail trade, averaging around $4 million per month. Price stability is historically good (the consumer price index has risen only 25 points in eleven years) but a sharp upswing resulted in a 3.8% rise in 1967.

Sugar and rice are the mainstays of Guyana agriculture, and both have good prospects this year and for the future. A new record sugar crop is anticipated, exceeding the 344,000 metric tons of 1967 and plans are set to achieve 400,000 tons within a few years by expanding the number and acreage of small farmers. New varieties of rice are being tested and one, Bluebelle, is being commercially grown. A $10 million rice modernization scheme assisted by United States Agency for International Development is planned to begin in a few months time and involves the erection of six large storage units along the coast of Guyana.

Cattle is also seen as a growing industry, building from the large ranches of the interior savannahs and smaller holdings on the coast, in order to supply the meat market of the Caribbean. A number of external agencies, including the World Bank, United Nations Development Program, Canada and the United Kingdom have expressed willingness to help in cattle development.

The modern highway being built to Mackenzie is seen as the first step in an ambitious program to open the interior of Guyana to settlement and development. From Mackenzie, trails passable by four-wheel drive vehicles lead to the Berbice and Essequibo Rivers, and consideration is being given to the eventual extension of the trail to Lethem on the Brazilian border. Commercial firms believe such a road would offer a considerable market for goods shipped in bond through Georgetown for the duty free zone of Northeast Brazil.

Immense undertaking

Another plan for interior development is based on a UN Special Fund study on the establishment of a dam on the Mazaruni River for hydroelectricity. An immense undertaking ($100 million), such a facility would provide power for aluminum smelters and open a large area for settlement.

Two new industrial training facilities are under construction and one will begin classes shortly to train Guyanese workers in needed skills. In Georgetown, the Industrial Training Center supported by AID and the American Institute for Free Labor Development (AIFLD) is scheduled to open in August, and a Canadian-supported institute is being built in New Amsterdam.

Labor unrest has somewhat diminished although a U.S. union has called shrimp boat captains out on a strike which had lasted for over five weeks as of this writing. This length of a strike is unusual in Guyana, as work stoppages, often caused by non-economic grievances, rarely last more than a few days. In an effort to establish a better industrial relations climate, the government has prepared draft legislation for arbitration where either party in a dispute seeks it.

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Jordan announces new import policy

Almost all products will now require an import license

The Government of Jordan announced new comprehensive import regulations, effective June 16, designed to assure effective utilization of foreign exchange reserves, protect local industries from foreign competition and implement agreements concluded with foreign governments.

Importing is limited to resident Jordanians with a trade license, Jordanian companies with at least 51% Jordanian ownership, and foreign subjects with a trade license who were involved in import trade before passage of this law. Exceptions are made for organizations and individuals where imports are needed directly for their work—including religious or charitable groups, those in accordance with the Encouragement of Investment law, foreign contractors registered under the companies law, farmers, physicians, engineers and professionals, bankers and owners of newspapers.

All imported goods, with few exceptions —notably imports by the government— require an import license which will be issued for the value of the merchandise and freight charges, but not insurance and loading costs.

An advance decision by the Minister of National Economy or his Deputy will decide whether raw materials imported for industrial or other purposes will be subject to licensing. The license is valid for one year but may be renewed for four months by the Minister of National Economy or, in the case of machinery, within the delivery time agreed upon by both exporter and importer.

Most imports will be cleared through the port of Aqaba, excluding those items shipped over land from the country of origin, goods imported by air or parcel post, and machinery which cannot be handled at Aqaba. A 5% fine on the value of the goods is levied on all imports via routes other than Aqaba.

Several items, such as macaroni, used cars for commercial purposes, electric gambling machines, and cigarettes, may not be imported. Numerous other items may not be imported except under a special decision of the Ministry of National Economy or the authorities concerned. Various commodities, including those imported for storage and re-export, are exempt from paying fees.

Inquiries on specific items may be addressed to the Near East-South Asia Division, OIRE, bureau of International Commerce, U.S. Department of Commerce, Washington, D.C. 20230. Requests should give complete product description, including appropriate details on constituent materials.

It would also be helpful if products could be identified in terms of the Brussels Tariff Nomenclature, the UN Standard International Trade Classification, or the U.S. Schedule B export commodity number.

New customs procedures announced by Australia

New procedures which will allow immediate clearance from Australian Customs control of imports of fertilizers, newsprint and paper pulp, coffee, tea, sheet glass, hessian, and carbon black have been announced by the Minister of Customs and Excise.

Immediate release of these items will be made upon presentation of goods for entry and the payment of duty.

The action was taken to facilitate the movement and clearance of sea cargo at the major ports of Australia.

It is expected that the list of commodities eligible for this procedure will be expanded progressively to include a significant proportion of Australian imports. Permits will still be required for quarantined and other restricted goods, however. Initially, the procedures will be introduced at Sydney and Melbourne, but it is anticipated that they will be extended to other ports.

Brazil devalues cruzeiro

Brazil's Central Bank suspended foreign exchange operations Aug. 21 and instructed the Bank of Brazil to start operating as of Aug. 27 with the rate of 3.63 cruzeiros buying and 3.65 cruzeiros selling per U.S. dollar.

The new rate represents a devaluation of 13.4% from the rate of NCr$3.20, which had prevailed since Jan. 4. The finance minister stated that the Government had decided to adopt a system of adjustment at briefer intervals. He emphasized the deleterious effects of devaluation at 12- to 15-month intervals for export growth, domestic credit conditions and economic development.

Yugoslavs get $16 million World Bank loan for imports

Ten industrial enterprises in Yugoslavia will be assisted in modernizing their production facilities by a World Bank loan of $16 million. The Bank loan will be used to pay for necessary equipment imports.

The industries include automotive engines, non-ferrous metals, electronics, textiles, ship repairing, furniture and other wood products.

The projects are scheduled for completion early in 1971. Total costs, including working capital, are estimated at the equivalent of $49 million.

The loan will be made to the Yugoslav Investment Bank and guaranteed by the Socialist Federal Republic of Yugoslavia.

Iran issues schedule for capital depreciation

New regulations governing depreciation of capital and property under Iran's Inland Revenue Act of 1967, which came into force on Mar. 21, 1967, have recently been issued. The new regulations set specific rates for depreciation of assets, capital expenditures, and establishment expenses. The regulations also provide a schedule of depreciation time during which machinery and equipment will be exempt from taxation.

Copies of an unofficial translation of the new regulations are available from the Near East-South Asia Division, BIC, U.S. Department of Commerce, Washington, D.C. 20230.

International bidders to supply Chad project

A credit of $1.8 million to Chad from the International Development Association (IDA) will assist Chad in meeting the most immediate needs of its educational system—improvement of primary teacher training and an increase in the number of technicians for agriculture, the country's main economic activity.

The credit will be used for the construction and equipping of two training centers —one for primary school teachers at Moundou, and the other for agricultural technicians at Fort Lamy.

All procurement for construction and equipment will be on the basis of international competitive bidding.

Madrid firm and its director lose U.S. export rights

General Brokers S.A., a foreign trade firm of Madrid, Spain, and Pierre Vermorel, one of its directors, have been denied all U.S. export privileges for an indefinite period for failure to furnish information regarding their participation in a transaction involving strategic electronic equipment ordered from a U.S. supplier.

The U.S. Department of Commerce's Bureau of International Commerce (BIC) said that Vermorel, in November 1967, signed a certification on behalf of General Brokers S.A. that the oscilloscopes and accessories for which the export license was sought would not be sold outside of Spain. BIC subsequently obtained information that Vermorel intended to reexport the equipment from Spain.

BIC submitted questions to the company and Vermorel seeking to determine whether the statements in the certification were true and also how they intended to dispose of the equipment. They failed to reply and the denial order was issued in accordance with BIC regulations.

The order will remain in effect until respondents answer or show good cause for failure to do so. BIC has recently received information that Vermorel is now residing in Brussels, Belgium.

All U.S. export licenses to which General Brokers S.A. and Pierre Vermorel are parties have been canceled and they, their agents and employees are prohibited from participating in any transaction involving commodities or technical data imported from the United States.

The U.S. export regulations provide that without authorization from the Department of Commerce, no party may trade in commodities or technical data exported from the United States with a party he knows has been restricted from dealing in U.S. exports.

Eximbank lends Argentine utility $8 million for boilers

The Export-Import Bank has authorized $8 million of Alliance for Progress credit to help finance sales by U.S. firms to Servicios Electricos del Gran Buenos Aires S.A. (SEGBA), a state-owned agency which is the principal supplier of electricity to greater Buenos Aires.

The first credit, for $4.9 million, will help finance the purchase of a $5.3 million boiler to be supplied by the Babcock & Wilcox Company, New York City, for installation as a part of a new generating unit at SEGBA's expanded Puerto Nuevo power plant. The boiler is to be made at Barberton, Ohio.

The second credit authorized by Eximbank is for $3.1 million and will help finance $3.9 million of U.S. equipment and services for converting two existing boilers to permit firing with coal, oil or gas. The principal supplier is to be Combustion Engineering, Inc. of New York City which will participate in the Eximbank credit.

U.S. firms get contracts for protein food research in India and Pakistan

Two U.S. firms will develop and test market low-cost, high protein food and drink products in India and Pakistan for the Agency for International Development.

AID has signed contracts with the Commercial Research Foundation, a subsidiary of Swift & Co., and General Mills Corp. for the project, whose primary objective is to test such products for use as supplements to basic diets.

The foods and beverages to be developed must be from local food sources. Preliminary testing of commercial feasibility will also be undertaken after the products are developed.

The Commercial Research Foundation will work in India with an AID grant of $41,325, plus the equivalent of $18,924 in U.S.-held local currency. General Mills will seek to develop a product in Pakistan, with a grant of $26,000, plus the equivalent of $30,000 in local currency.

Alliance for Progress credit finances Mexican locomotives

The Export-Import Bank has authorized a $941,544 Alliance for Progress credit to help finance the purchase of four main line diesel electric locomotives and related equipment and services from Alco Products Inc., Schenectady, New York, for use by Ferrocarril del Pacifico, S.A. (Pacifico).

Owned by the Mexican Government, Pacifico serves northwest Mexico over 1,200 miles of track paralleling the Gulf of California from Guadalajara to Nogales through the states of Jalisco, Nayarit, Sinaloa, and Sonora. It is the second largest rail system in the country and now owns some 80 Alco locomotives.

Eximbank's loan, which is to Nacional Financiera, the Mexican Government's credit agency, is repayable in 16 semiannual installments beginning in June 1969, with interest on outstanding balances at the annual rate of 6%. The loan is to be guaranteed by the United Mexican States.

Japan firms to buy U.S. goods with Eximbank credit

The Export-Import Bank has authorized a $5 million relending credit to The Industrial Bank of Japan. Proceeds of the credit will be reloaned to small and medium-sized firms in Japan to help finance their purchases of U.S. goods and services.

The Export-Import Bank authorized two previous relending credits to The Industrial Bank of Japan; one for $25 million in 1961 and the second for $15 million in 1963. These credits helped finance purchases of machine tools and other light industrial equipment through orders placed with 179 U.S. suppliers by some 329 Japanese companies.

In many instances these sales contracts resulted in additional follow-on orders of U.S. products, particularly in the machine tool and other light machinery industries.

Translations of SBA leaflets aid foreign businessmen

More and more foreign business groups are being granted permission to reprint in their own languages the Small Business Administration's management training publications designed to help American small businessmen keep up with modern business practices.

Latest is SBA's *Checklist for Developing A Training Program*, which has just been reproduced in Turkish by the National Productivity Center in Ankara for use by businessmen there.

The leaflet, on how to train an effective sales force, has been popular among small businessmen in this country and is available free at all SBA offices.

Foreign firms offer licenses to U.S. companies to produce variety of goods

Range of products includes wire working machinery, punching presses, power tools, electrotherapeutic equipment, and washing powders

Manufacturers in France, Great Britain, Germany, Sweden, and Denmark are seeking U.S. licensees to produce and distribute their products for the U.S. market.

Products offered are wire working and cutting machinery, punching presses, power tools, electrotherapeutic equipment, a pipe and tube connecting system, washing powder and soap, toe puff material, magnetic refrigerator gaskets, a technique for the production of chewing gum, patented brackets, an ice cream hardening tunnel, and wallpaper.

For additional details and the name and address of the firm write the Office of International Investment, code 874, Bureau of International Commerce, Department of Commerce, Washington, D.C. 20230, referring to the appropriate File number assigned each opportunity listed below.

• A French firm is seeking a U.S. licensee to produce its 30 to 300 ton punch presses.

Some of the technical features of the presses are monobloc frame of welded construction, annealed after welding; ground crankshaft of special treated steel driving two connecting rods; ram guided by four prismatic slides held by irreversible wedge keys; pneumatic ram adjustment; single disc clutch of low inertia; and feed-by rollers insures an accuracy of one mil pitch at 20 m/min. strip speed. **File 1631.**

• Another French company is offering to a U.S. licensee its wire working and cutting machinery.

One type of machine offered is designed for making all types of barbed wire with two and four points at all intervals. This machine is driven by an 8 HP electric variable speed motor with a speed range from 200 to 600 RPM.

A second type of machine, produced in several sizes, is designed for straightening and cutting wires and rods by means of dies. The machines, of simple but strong construction, are driven by motors, ranging in power from two to more than 30 HP, located in the welded steel frame.

Another machine is designed for producers of articles made from drawn wire, threaded rods, and for nut and bolt producers.

The firm also manufactures special machines which produce reinforcement items for the concrete industry. **File 1636.**

• A British power tool manufacturer desires a U.S. firm to manufacture its products which consist of single and two speed drills, and drill attachments such as standard dovetailer, bench drill stand, rabbeter, combination saw guide and protractor, housing joint and multi-pitch attachments and a power plane.

Each of the power drills is designed for perfect balance and performance. The models have a chuck capacity of ⅜ of an inch, and deliver ½ HP for drilling through steel, masonry and wood. All models have two voltage ranges, and are insulated for all-round protection.

The power plane has a die cast frame, double pole switch and ball and roller bearings. Operationally the plane has three voltage ranges; the width of the cut is 2⅝ in. and depth is up to 1/16 of an inch.

The dovetailer enables a handyman to make accurate dovetail joints up to nine inches wide in five minutes. There is no marking out and both pieces of wood with thicknesses from ⅜ in. to one inch are dovetailed in one simple setting at pitch of ¾ in. The dovetailer has been designed for use with any electric drill that has a chuck of ¼ in. or greater capacity.

The bench drill stand has an overall height of 26 in., and a base measuring 8½ in. by 6¼ in.

The housing joint attachment allows housing joints to be quickly and accurately cut in timber up to nine inches wide.

The multi-pitch attachment provides four additional pitches from ½ inch to one inch when used in place of the comb guide on the standard dovetailer.

The rabbeter, saw attachment, and combination saw guide and protractor which round out this British firm's products, have special features, design and workmanship. **File 1637.**

• A West German firm is seeking a U.S. licensee to produce its line of electrotherapeutic equipment. Five items are included:

(1) An apparatus which emits ionozon mist to relieve or eliminate wound pain, and to expedite improvement of dermal and gum disorders such as eczema, psoriasis, burns and frost gangrenes, gingivitis, and paradentitis;

(2) A physical therapy apparatus, which generates biologically active low-frequency impulses as interference phenomenon to obtain optimal depth effect in regulating muscle tone, blood flow, and lymph distribution, as well as in relieving pain and stimulating bodily functions;

(3) Oxygen-ozone bath equipment;

(4) Kinetic therapy equipment which has a direct effect on muscles, nerves, and metabolism for treatment of post-traumatic and degenerative diseases of the musculoskeletal system, rheumatic diseases, and disturbances in the venous and arterial blood flow of the extremities; and

(5) An aeroline air-jet massage device consisting of a flexible hose and nozzle through which heated or cool compressed air can be applied to the point of discomfort. The method is comparable to underwater massage, but less expensive.

The firm also wishes to be licensed by a U.S. manufacturer for the production of like U.S. products in West Germany. **File 1638.**

• A Swedish company is offering to license a U.S. firm to produce its patented brackets for shelves, racks, storage bins, and the like.

These brackets, unlike the common diagonal type of shelf, are lined up solely along the right-angled edges of shelves. The brackets are seemingly invisible, and allow for bearing remarkably heavy loads if necessary.

The bracket system, protected by patents in all countries, has also been applied to tables, cabinets, desks, and construction. **File 1502-R.**

• A Danish firm wants to license a U.S. firm to manufacture polystyrene and rubber toe puff material for use in the shoe industry.

The company is offering the machinery which is less expensive and needs only one quarter of the space normally required for this type of machine; and the technique of the impregnation of a specially prepared cotton lining with either polystyrene or rubber solution in the machine. The material which dries in the machine

can be sold to the shoe industry either in rolls or sheets.

This Danish company is prepared to negotiate investment of new machinery in a joint venture arrangement in addition to the licensee agreement. **File 1639.**

• A Danish firm is offering to a U.S. licensee the complete technique for the production of flavored sugar-coated chewing gum, including packaging under known trademarks. **File 1632.**

• A Danish architect is offering for production in the U.S. under licensee agreement a tube connecting system which in 1961 was awarded the Gold Medal at the 10th International Inventor Exhibition in Brussels.

No tools are needed with this system, which uses ½ in. round tubes in black, chrome and electrogalvanized or one inch square tubes. At present the system is used mainly for the production of display stands, shop equipment, storage and bookshelves. Many potential applications are foreseen, especially in the construction and furniture industries. The system is patented in 35 countries. **File 1633.**

• A Danish producer of soaps and cosmetics is seeking a U.S. licensee to produce its washing powder and toilet soap.

The firm is offering the technique, and is prepared to negotiate investment, either capital or equipment, so that the licensed project can become a technical/commercial joint venture. **File 1634.**

• A Danish firm is seeking a U.S. licensee to produce its fully or semi-automatic hardening tunnel for ice cream or deep freeze products.

The hardening tunnel is designed to harden ice cream and deep frozen products in the shortest possible time, using space-saving equipment capable of treating unit packs of different sizes and shapes at the same time. The tunnel houses an endless conveyor system. Trays travel on the conveyors one above the other in unlimited numbers.

Highly efficient lay-off and lay-on equipment can be attached to the tunnel to make the operation fully automatic. The tunnel has the advantage of being able to handle many different types of products simultaneously. **File 1640.**

• A Danish firm is offering its know-how to U.S. licensees in the production of wallpaper.

The license offered covers the manufacture and printing of general cheap wallpapers, spongeable and washable wallpapers, and lightly or heavily embossed wallpapers.

The firm is prepared to negotiate investment of new or second-hand machinery in addition to a licensee agreement so that the project could become a technical/commercial joint venture. **File 1641.**

• A Danish plastics firm is offering for licensing in the U.S. its know-how in the manufacture of magnetic PVC gaskets for refrigerators.

These gaskets allow refrigerator manufacturers generous tolerances in the manufacture of doors and cabinets since the gaskets are elastic enough to compensate for deviations; the refrigerators or freezers will be 100% air-tight; and because of the magnetic attraction of the gaskets, door fasteners can be eliminated. **File 1635.**

Licenses to make cosmetics, chemicals sought by Dutch

Licenses to manufacture chemicals, cosmetics and related products are sought by a prominent Dutch firm. The company is also interested in the production of non-woven and plastic injection molded articles, and other products which are not labor intensive, but which have a large capability for development.

The company operates four plants producing footwear, mastics, chemicals, and adhesives for industrial use. Total covered floor space of its facilities is about 40,000 square yards and an additional 41,500 square yards are available for development. The firm employs about 1,200 and reports annual sales of approximately $11 million.

Write: N. V. Nederlandsche Schoenenunie Bloch & Stibbe, 9 Nieuwstraat, or P.O. Box 15, Waalwijk, The Netherlands. WTD.

Fiji government planning shopping center development

The Fiji Government is seeking a developer to construct a shopping center and supermarket complex in a government built housing estate. A long term lease subject to renewal at five year intervals is offered. It is hoped that 50% of the complex can be completed by June 1970 and the remainder by December 1971.

Write: Director, Housing Authority, P. O. Box 1263, Suva.

British rubber goods producer seeks U.S. license arrangement

Licenses or joint venture agreements to manufacture additional rubber products and related specialized equipment, except tires, are sought by a British producer of rubber goods.

The company and its subsidiaries operate six plants manufacturing footwear, tires and tubes, industrial hoses, conveyor belting, sporting goods, rubber and plastic moldings and a wide range of rubber components for the automotive, dairy, railroad and printing industry.

The firm maintains facilities for the extruding, bonding, and molding of rubber and fabrication of flexible materials.

Write: Mr. W. H. Sanderson, Manager, New Products, Avon Rubber Company Ltd., Bradford on Avon, Wiltshire, England. WTD.

Investment Assistance

The licensing and joint-venture proposals listed in this section are published as an informational service for U.S. firms interested in overseas affiliations. Companies responding to these opportunities should be cognizant of the present mandatory investment regulations published in the Federal Register for Jan. 3, as amended.

To receive follow up assistance and general information about investment abroad telephone: 202-967-3786 or write: Office of International Investment, Department of Commerce (BIC-878), Washington, D.C. 20230. A (*) following the name of the foreign firm indicates that additional information is available from the above address.

WTD indicates that a World Trade Directory Report containing financial and business background information on the foreign firm is available for $2 from the Department of Commerce (BIC-924), Washington, D.C. 20230 or the nearest Department of Commerce Field Office.

West Pakistan firm desires to purchase scientific instruments

The New Trade Corporation proposes to purchase a number of scientific instruments for laboratory use, such as lamp and scale for ballistic galvanometers; bacteriological, water jacketed universal incubator; calorimeters, photometers and absorptiometers; balances; Ph-meters; hygrometers; spherometers; thermometers, chemical, centrigrade, and fahrenheit; specrometers, sextants; etc.

Interested manufacturers should contact the New Trade Corporation, G.P.O. Box No. 1154, Lahore 7, W. Pakistan, submitting their lowest offer on C & F Karachi basis, under registered cover airmail.

A complete list of instruments is available from the Scientific, Photographic and Business Equipment Division, BDSA-666, U.S. Department of Commerce, Washington, D.C. 20230 (Telephone: 202-967-2775).

Guatemala announces plan for highway improvement

The Government of Guatemala seeks bids on the restoration of the terracing, drainage, paving, and culvert construction on the "Genova-Flores-Costa Cuca-Caz" Highway, Project CDA-10-TBA of the Guatemalan General Bureau of Roads (Direccion General de Caminos).

Funds for the project will be allocated by the Guatemalan Government from an outstanding credit line provided by the International Bank for Reconstruction and Development.

Bid deadline is Sept. 10. Bids should be presented in Spanish in sealed envelopes, indicating their contents.

Complete specifications may be obtained by sending 500 sheets of No. 16 white mimeograph paper (letter size) and 50 yards of 42" wide heliographic paper to: Departamento de Bienes Nacionales y Licitaciones, 3a. Calle 3-49, Zona 1, Guatemala City, Guatemala, C.A.

Morocco seeks bids to supply and install microwave system

The Ministere des Postes, des Telegraphes et des Telephones has issued Tender No. 495/TAI/3, with a deadline of Sept. 17, for the supply, installation and inauguration of a microwave link between Tetouan and Berkane. Transistorized equipment is preferred.

A copy of the tender is available in French on a short-term loan basis to firms located in the U.S. from the Communications and Electronics Division, BDSA-658, U.S. Department of Commerce, Washington, D.C. 20230. (Telephone: Code 202-967-4823.)

The firms and individuals in the following lists are interested in trade relations with U.S. businessmen. The commodities in which they have expressed interest are indicated by the numbers preceding the commodity classification. These numbers refer to the Standard Industrial Classification (SIC) Manual, which is available for $4.50 a copy from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

Every effort is made to include only firms or individuals with good reputations. However, the Department of Commerce cannot be responsible for any trade relations.

The listing in INTERNATIONAL COMMERCE of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the U.S. Department of Commerce pursuant to the U.S. Export Control Act. For applicable export licensing regulations and policies, see the Comprehensive Export Schedule or consult the Bureau of International Commerce's Office of Export Control or any Department of Commerce Field Office.

- indicates that the trade opportunity represents a request for bids by a foreign government agency. A (★) following indicates that additional information may be borrowed by firms located in the U.S. from the Business and Defense Services Administration (BDSA), U.S. Department of Commerce, Washington, D.C. 20230; telephone numbers indicated. To avoid delay, requests for loan material should specify country and commodity.

★★ indicates opportunities obtained by U.S. trade missions to other countries. A (★) following these indicates that additional information may be obtained by writing the International Liaison and Trade Opportunities Staff, BDSA-618, U.S. Department of Commerce, Washington, D.C. 20230. The TM (trade mission) number is requested in correspondence. Requests for loan material should specify country and TM number.

WTD indicates that a World Trade Directory report is available on the foreign firm for which the trade opportunity is listed. These reports, indicating type of organization, sales territory, size of business, sales volume, trade and financial reputation, and other factors, are available for $2 each from the Bureau of International Commerce, BIC-924, U.S. Department of Commerce, Rm. 6059. Telephone: 202-967-4203. The date following the letters WTD refers to the date of issuance of the report. If WTD is in preparation, action will be completed on a priority basis upon receipt of request specifically identifying the trade opportunity involved.

Sales Leads for Exporters

Listed below are companies interested in buying U.S. products. Direct purchases are wanted unless a desire for an agency agreement is expressed.

211 Cigarettes

COLOMBIA—Cigarettes, either for entire country or Department of Antioquia. Direct purchase and agency. Jesus Mora e Hijos, Sucesores (agent, importer, retailer), Carrera 50 No. 35-28. Apartado aereo (airmail box) 1229, Medellin. WTD 2/68.

222 Broad woven fabric mills, manmade fiber, silk

SOUTH AFRICA—Non-woven fabrics, designed specifically as interlinings for men's, women's heavy and light clothing industries. Stroud, Riley (Pty.) Ltd. (manufacturer), P.O. Box 1449, Port Elizabeth. WTD in preparation.

225 Knitting mills, products

GREECE—Nylon elastic stockings for varicoses and veins (health support); below knee, above knee, and full fashioned (firm lift). Direct purchase and exclusive agency. Dimco Trading Company Ltd. (importer, distributor, sales agent), 4 Pireos St., Athens 101. WTD 1/68.

228 Yarn, thread mills, products

SWEDEN—Yarns, all kinds. Agency and direct purchase. Hans Kral AB (agent), Kris-

tinelundsgatan 5, S-411 37 Goteborg C. WTD 7/67.

230 Apparel

SWEDEN—Men's, boys', women's, misses' sport, leisure wear such as shirts, beachwear, swimwear, items for fishing, sailing, golfing. Agency and direct purchase. AB E.G.B. Andersson (agent, wholesaler), Drottninggatan 69, S-411 07 Goteborg. WTD 5/68.

232 Men's, youths', boys' furnishings, work clothing

AFGHANISTAN—Men's, youths' dress shirts. H. Ahmad Shah Samadzade (importer-exporter agent, wholesaler), P.O. Box No. 468, Kabul. WTD 7/68.

Dress shirts, bathing suits, sport clothing, pajamas. Rahimi Sote (importer, exporter) Jade Nadir Pashtoon, Kabul. WTD 8/68.

236 Girls, children's, infants' outerwear

AFGHANISTAN—Pullovers. Rahimi Store (importer, exporter), Jade Nadir Pashtoon, Kabul. WTD 8/68.

241 Logging camps, logging contractors

FRANCE—American walnut veneer logs, oak logs from Virginia, neighboring regions. Le Tranchage des Bois (manufacturer, wholesaler), 12 Rue Schweighaeuser, 67 Strasbourg. WTD 8/68.

262 Paper mills, products

GERMANY—Paper filters for oils, other fluids. Requests quotation c.i.f. U.S. port. Direct purchase and agency. DVGmbH & Co. KG, Draht- u. Drahtgewebeverkaufsgesellschaft (wholesaler, technical consulting firm), 6348 Herborn, Schoenblick 9. WTD 8/68.

263 Paperboard mills, products

SWITZERLAND—Paperboard for manufacture of corrugated paperboard. E. H. Schelling AG (manufacturer), 8153 Ruemlang. WTD 8/68.

280 Chemicals

GREECE—Raw materials for chemicals, essential oils industries. Requests replies with c.i.f Piraeus price quotations. "Vioryl" Industry of Essential Oils S.A. (manufacturer, wholesaler, exporter), Terma Kato Kifissia, Athens. (P.O. Box 1101, Omonoia). WTD 7/68.

281 Industrial chemicals

AFGHANISTAN—Inorganic paint pigment. Tejarty Khana Ghulam Ali (Nusraty) (importer-exporter, wholesaler) Pashtoon Market, Kabul. WTD 2/68.

● **IRAN**—Supply of 208,734 liters of antifreeze as follows: 146,000 liters in 200-liter drums each, and 62,734 liters in 4-liter tins each. Tender No. 1, bid deadline 1:00 P.M., Sept. 23. Hq. Office of Ordnance Department IIGF, Abbas-Abad.★ (Telephone 202-967-2067).

● **TUNISIA**—Supply of reagent chemicals, 358 in all, in varying quantities and size containers. Tender No. 3/1969, bid deadline Oct. 20. Pharmacie Centrale, 51 Avenue Charles Nicolle, El Menzah-Tunis.★ (Telephone 202-967-2067).

283 Drugs

NIGERIA—All kinds of drugs. German Medicine Stores (importer), 8 Brown Lane, Ikorodu Rd., Yaba, P.O. Box 146, Ebute Metta, Lagos. WTD 8/68.

SWITZERLAND—Pharmaceutical preparations for human veterinary use. Direct purchase and agency. Instituto Biochimico I.B.S.A. (manufacturer, distributor), Via al Ponte 13, 6903 Lugano Massagno. WTD 3/68.

284 Soap, detergents, cleaning preparations, perfumes, cosmetics

AFGHANISTAN—Cosmetics. Request brochures, price quotations c.i.f. Karachi, insurance up to Kabul. Abdul Jalill Rashidzadeh (agent, importer, exporter, wholesaler), Shop No. 92, Serai Shouzada, Kabul. WTD 7/68.

FINLAND—Hair dressings, dyes, bleaches for coloring gray hair; other products covering, concealing gray hair. Requests full details, prices, terms. Direct purchase and agency. Toiminimi Lonka (importer, distributor), Puutarhakatu 17, Turku. WTD 6/68.

285 Paints, varnishes, lacquers, enamels

AFGHANISTAN—Paints, plastic texture, paste, dry; paints, water proof; paint driers; oil, alkyd vehicle paints; putty; waxes, other polishing compounds for car painting. Tejaraty Khana Ghulam Ali (Nusraty) (importer-exporter, wholesaler), Pashtoon Market, Kabul. WTD 2/68.

291 Petroleum refining

AFGHANISTAN—Lubricating oils for cars, heavy duty trucks. Herat Cotton Export & Industrial Company (manufacturer, importer), Serai Badgheesee, Herat. WTD 2/68.

Lubricating oils for cars, heavy duty trucks. Inayat Trading House (importer, wholesaler, agent), Jalad Building, Jade Nadir Pashtoon No. 1, Kabul. WTD 12/67.

307 Plastic products

SWITZERLAND—Technical, industrial plastic novelties, new applications, materials. Direct purchase and agency. Atlantis AG (importer, agent, distributor), Brunnenstrasse 9b, 8610 Uster. WTD 7/68.

326 Pottery, related products

AFGHANISTAN—All kinds of bathroom accessories. H. Ahmad Shah Samadzade (importer-exporter agent, wholesaler), P.O. Box No. 468, Kabul. WTD 7/68.

342 Cutlery, hand tools, general hardware

AFGHANISTAN—All kinds of builder's hardware. H. Ahmad Shah Samadzade (importer-exporter agent, wholesaler), P.O. Box No. 468, Kabul. WTD 7/68.

SWITZERLAND—Speciality hand service and assembly tools, electronic tools, hardware novelties, new inventions. Direct purchase and agency. Atlantis AG (importer, agent, distributor), Brunnenstrasse 9b, 8610 Uster. WTD 7/68.

343 Heating apparatus, plumbing fixtures

INDIA—Four incinerators of 500/750 ton capacity each for garbage disposal within Calcutta municipal area. Summary of proposed installation available from Trade Opportunities Staff, BDSA-618, U.S. Dept. of Commerce, Rm. 4059, Washington, D.C. 20230. Interested firms should submit their preliminary offers as soon as possible. Chief Engineer, Calcutta Corp., Central Municipal Building, 5 S.N. Banerjee Rd., Calcutta 13, W. Bengal.

344 Fabricated structural metal products

● **URUGUAY**—Supply 13 isothermic tanks for dairy processing plant, stainless steel, 10,000 to 20,000 lt. capacity. Tender No. 171, bid deadline Nov. 15. Cooperativa Nacional de Productores de Leche (Conaprole) Secretaria del Plan de Desarrollo Industrial, Calle Magallanes 187, P2, Montevideo.★ (Telephone: 202-967-4241).

345 Screw machine products

SWITZERLAND—Industrial special, standard fasteners, new inventions. Direct purchase and agency. Atlantis AG (importer, agent, distributor), Brunnenstrasse 9b, 8610 Uster. WTD 7/68.

349 Fabricated metal products

SWEDEN—Valves in stainless steel. Direct purchase and agency. Armatur & Bevattnings AB Olle Akerberg (agent, distributor, exporter, importer), 152 Vallingbyvagen, S-162 21 Vallingby. WTD 8/68.

SWITZERLAND—Technical metal novelties, specialties, specialty pipe fittings, accessories. Direct purchase and agency. Atlantis AG (importer, agent, distributor), Brunnenstrasse 9b, 8610 Uster. WTD 7/68.

352 Farm machinery

AFGHANISTAN—Small farm tractors. Herat Alliance Company (land development corporation), Serai Mohmand, Share Nau, Herat. WTD 2/68.

Farm tractors-used, plows, threshing machines, harvesting machines, fertilizing machines, seed sprayers. Doost Trading House (importer, exporter), Baghban Kocha 15, Kabul. WTD 2/68.

353 Construction, mining, material handling machinery, equipment

● **BURMA**—Four tracklaying tractors, diesel, 180 h.p., double drum cable control unit, cable controlled dozer blade; tractor will also be used to tow 14 yd. cable operated scraper; two year maintenance spare parts requirement. Tender No. E-34(T) PWC/68-69. Bid deadline Sept. 30. Chairman, Public Works Corp., No. 60 Shwedagon Pagoda Rd., Rangoon.★ (Telephone: 202-967-5566).

GERMANY—Fork lift trucks, specifically designed for use in handling various sized containers used in container shipments. Direct

purchase and agency. Waimer Baumaschinenfabrik KG (manufacturer, exporter), 73 Esslingen a. Neckar, Olgastrasse 14. WTD 7/67.

● **IRAN**—One crane, six ton capacity. Tender bid deadline Oct. 2. Iranian Tobacco Monopoly, Tehran, Iran.★ (Telephone: 202 WO 7-5585).

● **IRAQ**—Four heavy duty fork lifts. Bid deadline Oct. 15. Specifications available for $7.00 from The Hawaiian Agronomics Co. (Int'l) Office, Apt. 2, Silo Bldg., Bab Al-Mu'adham, Sheikh Omar St., Baghdad.

355 Special industry machinery

AFGHANISTAN—Small scale plant to extract oil from cotton seed, other oil seeds available in Afghanistan. Quote prices c.i.f. Karachi, insurance up to Kabul. Refah & Company (importer, wholesaler, agent), P.O. Box No. 27, Zarghoona Maidan, Kabul. WTD 6/68.

Complete 2000-spindle spinning plant for manufacturing yarn from raw cotton. Maqsudi Industries (manufacturer), P.O. Box 210, Kabul. WTD 3/68.

● **IRAN**—One complete chrome-plating plant for diesel cylinder liner. Tender No. 828/47, bid deadline Sept. 28. Ministry of Roads, Iranian State Railways, Tehran.★ (Telephone: 202 WO 7-5585).

SWEDEN—Machinery to truss chickens for grilling. Direct purchase and agency. Alex Petersen & Co. AB. (wholesaler, agent), Flening, S-260 35 Odakra. WTD 10/67.

SWITZERLAND—Corrugated paperboard making machines. E. H. Schelling AG (manufacturer), 8153 Ruemlang. WTD 8/68.

356 General industrial machinery

AFGHANISTAN—One half to three inch diameter electric water pumps for shallow wells. H. Ahmad Shah Samadzade (importer-exporter agent, wholesaler), P.O. Box No. 468, Kabul. WTD 7/68.

Water pumps (electric or diesel powered) 1-6 inch diameter capable of drawing water from depths up to 100 meters. Requests catalogues, price lists based on c.i.f. Karachi, insurance up to Kabul. Doost Trading House (importer, exporter), Baghban Kocha 15, Kabul. WTD 2/68.

Water pumps: submersible, centrifugal and domestic from one to 6 inches in diameter (electric, diesel or gas powered). Quote prices c.i.f. Karachi basis, insurance up to Kabul. Refah & Company (importer, wholesaler, agent), P.O. Box No. 27, Zarghoona Maidan, Kabul. WTD 6/68.

Paint sprayers; electric or diesel water pumps (1-3 inch diameter) to draw water from shallow wells. Tejaraty Khana Ghulam Ali (Nusraty) (importer-exporter, wholesaler), Pahstoon Market, Kabul. WTD 2/68.

LEBANON—Industrial machinery producing ball pens; capacity 1000 ball pens per hour. Adel M. Haddad (importer, commission merchant), Weygand Street, P.O. Box 3801, Beirut. WTD 8/68.

SWEDEN—Bag, pouch closing and sealing machines. Direct purchase and agency. Star Agentur, R. Darnolf AB (agent), P.O. Box 50, S-443 00 Lerum. WTD 6/67.

358 Service industry machinery

AFGHANISTAN—Small size ice making machinery; air conditioning units; room coolers. Quote prices on c.i.f. Karachi, insurance up to Kabul. Refah & Company (importer, wholesaler, agent), P.O. Box No. 27, Zarghoona Maidan, Kabul. WTD 6/68.

Laundry equipment, including dry-cleaning machines. Herat Cotton Export & Industrial Company (manufacturer, importer), Serai Badgheesee, Herat. WTD 2/68.

Pressure cookers. Tejarat Khana Ghulam Ali (Nusraty) (importer-exporter, wholesaler), Pashtoon Market, Kabul. WTD 2/68.

FINLAND—Equipment for holding frozen foods from 500 to1000 liters capacity, insulated containers for hot and cold foods, beverages; storage, reheating equipment such as micro-ovens for motels, cafes, ships. Tyomaahuolto Oy (industrial, institutional catering), Mannerheimintie 93, Helsinki. WTD in preparation.

ISRAEL—Equipment for complete water chlorination and water chlorine dioxide treatment plant. Processing rate: one million cubic meters per 24 hours. Bid deadline 9/15/68. Joseph Pekelman-Trading House Ltd. (manufacturers' representative, distributor) 2 Zevulun Street, P.O. Box 1278, Tel Aviv. WTD 12/67.

SWITZERLAND—Coin-operated car wash systems. Requests replies in French. Clemence et Billod-Morel (manufacturer, distributor), Attn.: Mr. P. Cachelin, Les Moulins, 1411 Champagne. WTD in preparation.

359 Machinery

SWEDEN—Flexible metal hose, metal bellows, swivel couplings, valves for aircraft, marine, other applications. Agency and direct purchase. James Borin AB (agent) Fargfabriksgatan 3, S-417 05 Goteborg. WTD 7/68.

361 Electric transmission, distribution equipment

● **NEW ZEALAND**—Supply two 110/33 KV 30 MVA Transformer Banks and one spare unit for the Mangahao Power Station and Mataroa Substation Palmerston North, New Zealand. Tender No. 521, bid deadline Oct. 8. Secretary Tenders Committee, New Zealand Electricity Department, Wellington.★ (Telephone: 202-967-4241).

● **URUGUAY**—Supply automatic reclosers, 235 for 10 through 70A currents. Isolator switches, 60 for 10 through 35A currents. On load switches, 20 for 200A current. Cathode drop lightning arrestors, 600. Tender No. 5994/68, bid deadline Oct. 8. Administracion General de las Usinas Electricas y los Telefonos del Estado, Seccion Licitaciones, Calle Paraguay 2431, P-8, Montevideo. One copy of Specifications available for review only (in Spanish).

362 Electric industrial apparatus

AFGHANISTAN—One to 10 kw capacity diesel or gasoline powered electric generators. Quote prices c.i.f. Karachi, insurance up to Kabul. Refah & Company (importer, wholesaler, agent), P.O. Box No. 27, Zarghoona Maidan, Kabul. WTD 6/68.

Small 220-diesel generators to power drills, power tools. Herat Alliance Company (land development corp.), Serai Mohmand, Share Nau, Herat. WTD 2/68.

● **INDIA**—Supply, erect and test two units of 3,000 Kw rectifier sets for the railroad traction substation at Kasara, near Bombay. Estimated cost $266,000. Tender No. W. 828. B/LP. 13/TR-10, bid deadline Sept. 30. Specifications available for $13.33, General Manager (Electrical) Central Railway, 2nd floor, Parcel Office Bldg., V.T., Bombay 1 BR.

● **TANZANIA**—Supply and installation of two 1500 KW, 11 KV diesel generators with auxiliary equipment for existing power station at Mwanza. Bid deadline Oct. 9. Tender documents available for approximately $64.00 from Balfour, Beatty and Company Ltd., Bow Bells House, Bread St., London, E.C. 4, England.

363 Household appliances

AFGHANISTAN—All kinds of electrical household appliances (220-230 volt). H. Ahmad Shah Samadzade (importer-exporter agent, wholesaler), P.O. Box No. 468, Kabul. WTD 7/68.

364 Electrical lighting, wiring equipment

● **ETHIOPIA**—Supply Shackle insulators for low voltage (400/220V) overhead distribution systems, porcelain (or glass) white glazed; dia. of the groove "D", 12 and 20 MM in dia. Hardwares for shackle insulators as de-

U.S. DEPARTMENT OF COMMERCE—FIELD OFFICES

ALBUQUERQUE, N. MEX., 87101, U.S. Courthouse. Area Code 505 Tel. 247-0311.
ANCHORAGE, ALASKA, 99501, 306 Loussac-Sogn Bldg. Area Code 907 Tel. 272-6331.
ATLANTA, GA., 30303, 4th Floor Home Savings Bldg., 75 Forsyth St. N.W. Area Code 404 Tel. 526-6000.
BALTIMORE, MD., 20212, 305 U.S. Customhouse, Gay and Lombard Sts. Area Code 301 Tel. 962-3560.
BIRMINGHAM, ALA., 35205, Suite 200-201, 908 S. 20th St. Area Code 205 Tel. 325-3327.
BOSTON, MASS., 02203, Room 310, John Fitzgerald Kennedy Federal Bldg. Area Code 617 Tel. 223-2312.
BUFFALO, N.Y., 14203, 504 Federal Bldg., 117 Ellicott St. Area Code 716 Tel. 842-3208.
CHARLESTON, S.C., 29403, Federal Bldg., Suite 631, 334 Meeting St. Area Code 803 Tel. 577-4171.
CHARLESTON, W. VA., 25301, 3002 New Federal Office Bldg., 500 Quarrier St. Area Code 304 Tel. 343-6196.
CHEYENNE, WYO., 82901, 6022 Federal Bldg., 2120 Capitol Ave. Code 307 Tel. 634-5920.
CHICAGO, ILL., 60604, 1486 New Federal Bldg., 219 South Dearborn St. Area Code 312 Tel. 353-4400.
CINCINNATI, OHIO, 45202, 8028 Federal Office Bldg., 550 Main St. Area Code 513 Tel. 684-2944.
CLEVELAND, OHIO, 44114, Room 600, 666 Euclid Ave. Area Code 216 Tel. 522-4750.
DALLAS, TEX., 75202, Room 1200, 1114 Commerce St. Area Code 214 Tel. 749-3287.
DENVER, COLO., 80202, 16419 Federal Bldg., 20th and Stout Sts. Area Code 303 Tel. 297-3246.
DES MOINES, IOWA, 50309, 609 Federal Bldg., 210 Walnut St. Area Code 515 Tel. 284-4222.
DETROIT, MICH., 48226, 445 Federal Bldg. Area Code 313 Tel. 226-6088.
GREENSBORO, N.C., 27402, 258 Federal Bldg., W. Market St. P.O. Box 1950. Area Code 919 Tel. 275-9111.
HARTFORD, CONN., 06103, 18 Asylum St. Area Code 203 Tel. 244-3530.
HONOLULU, HAWAII, 96813, 286 Alexander Young Bldg., 1015 Bishop St. Tel. 588-977.
HOUSTON, TEX., 77002, 5102 Federal Bldg., 515 Rusk Ave. Area Code 713 Tel. 228-0611.
JACKSONVILLE, FLA., 32202, P.O. Box 35067, 400 W. Bay St. Area Code 904 Tel. 791-2796.
KANSAS CITY, MO., 64106, Room 2011, 911 Walnut St. Area Code 816 Tel. 374-3141.
LOS ANGELES, CALIF., 90015, Room 450, Western Pacific Bldg., 1031 S. Broadway. Area Code 213 Tel. 688-2833.
MEMPHIS, TENN., 38103, 710 Home Federal Bldg., 147 Jefferson Ave. Area Code 901 Tel. 534-3214.
MIAMI, FLA., 33130, Rm. 821, City National Bank Bldg., 25 W. Flagler St. Area Code 305 Tel. 350-5267.
MILWAUKEE, WIS., 53203, Straus Bldg., 238 W. Wisconsin Ave. Area Code 414 Tel. 272-8600.
MINNEAPOLIS, MINN., 55401, 306 Federal Bldg., 110 S. Fourth St. Area Code 612 Tel. 334-2131.
NEW ORLEANS, LA., 70130, 909 Federal Office Bldg., S., 610 South St. Area Code 504 Tel. 527-6546.
NEW YORK, N.Y., 10007, 41st Floor, Federal Office Bldg., 26 Federal Plaza. Area Code 212 Tel. 264-0634.
PHILADELPHIA, PA., 19107, Jefferson Bldg., 1015 Chestnut St. Area Code 215 Tel. 597-2850.
PHOENIX, ARIZ., 85025, 5413 New Federal Bldg., 230 N. First Ave. Area Code 602 Tel. 261-3285.
PITTSBURGH, PA., 15222, 2201 Federal Bldg., 1000 Liberty Ave. Area Code 412 Tel. 644-2850.
PORTLAND, OREG., 97204, 217 Old U.S. Courthouse, 520 S.W. Morrison St. Area Code 503 Tel. 226-3361.
RENO, NEV., 89502, 2028 Federal Bldg., 300 Booth St. Area Code 702 Tel. 784-5203.
RICHMOND, VA., 23240, 2105 Federal Bldg., 400 N. 8th St. Area Code 703 Tel. 649-3611.
ST. LOUIS, MO., 63103, 2511 Federal Bldg., 1520 Market St. Area Code 314 Tel. 622-4243.
SALT LAKE CITY, UTAH, 84111, 3235 Federal Bldg., 125 S. State St. Area Code 801 Tel. 524-5116.
SAN FRANCISCO, CALIF., 94102, Federal Bldg., Box 36013, 450 Golden Gate Ave. Area Code 415 Tel. 556-5864.
SAN JUAN, P.R., 00902, Room 100, Post Office Bldg. Phone 723-4640.
SAVANNAH, GA., 31402, 235 U.S. Courthouse and Post Office Bldg., 125-29 Bull St. Area Code 912 Tel. 232-4321.
SEATTLE, WASH., 98104, 809 Federal Office Bldg., 909 First Ave. Area Code 206 Tel. 583-5615.

scribed. Tender No. 33.20/168, bid deadline Sept. 22.

Ethiopian Electric Light and Power Authority, P. O. Box 1233, Addis Ababa. One copy of requirement available for review only, not for loan from Department of Commerce, BDSA-662, Rm. 4124, 15th and Constitution Ave., N.W.

● **TUNISIA**—Supply of miscellaneous medical and laboratory equipment and supplies including surgical dressings, laboratory glassware, medical X-ray film, etc. Tender No. 2/1969, bid deadline October 20. Pharmacie Centrale, 51, Avenue Charles Nicolle, El Menzah. Tender documents in French.★ (Telephone 202-967-4379).

369 Electrical machinery, equipment, supplies

AFGHANISTAN—Complete plant for making one million dozen flashlight, radio batteries. Abdul Jalill Rashidzadeh (agent, importer, exporter, wholesaler), Shop No. 92, Serai Shouzada, Kabul. WTD 7/68.

371 Motor vehicles, motor vehicle equipment

AFGHANISTAN—Automotive parts, accessories. Inayat Trading House (importer, wholesaler, agent), Jalad Building, Jade Nadir Pashtoon No. 1, Kabul. WTD 12/67.

379 Transportation equipment

SWEDEN—Snowmobiles, motorized snow vehicles. Direct purchase and agency. And. Fischer AB (manufacturer, exporter, importer), S-740 41 Morgongava. WTD 8/68.

384 Surgical, medical, dental instruments

AFGHANISTAN—Surgical, medical instruments, apparatus. Quote prices on c.i.f. Karachi basis and insurance up to Kabul. Refah & Company (importer, wholesaler, agent), P.O. Box No. 27, Zarghoona Maidan, Kabul. WTD 6/68.

386 Photographic equipment

AFGHANISTAN—Photographic paper; photographic enlargers; photographic equipment and accessories; films; photographic film washers; photographic chemicals; flashlight apparatus. Pashtoon Photo Store (importer, wholesaler, retailer), Jade Wezarate Dakhela, Kabul. WTD 6/68.

VENEZUELA—Photographic chemicals. Requests replies in Spanish. Union Fotografica Venezolana C.A. (UNIFOT) (importer, distributor), Apartado del Este No. 4003, Caracas, Avenida Tamanaco, frente a Tacos, El Rosal, Caracas. WTD 8/68.

387 Watches, clocks, parts

SWITZERLAND—Battery operated clock mechanisms. Requests replies in French. Clemence at Billod-Morel (manufacturer, distributor), Attn.: Mr. P. Cachelin, Les Moulins, 1411 Champagne. WTD in preparation.

399 Manufacturing industries

AFGHANISTAN—Paint brushes. Tejaraty Khana Ghulam Ali (Nusraty) (importer-exporter, wholesaler) Pashtoon Market, Kabul. WTD 2/68.

Linoleum floorings. H. Ahmad Shah Samadzade (importer-exporter agent, wholesaler), P.O. Box No. 468, Kabul. WTD 7/68.

505 Farm products, raw materials

SWITZERLAND——Raw hides, skins. Direct purchase and agency. Jaegendorf-Solioz AG (manufacturer, distributor, exporter), Stockerstrasse 34, 8002 Zuerich. WTD 8/68.

593 Antique, second hand stores

AFGHANISTAN—Used clothing. Herat Cotton Export and Industrial Company (manufacturer, importer) Serai Badgheesee, Herat. WTD 2/68.

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subsidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

Sales Representation

The firms listed below are interested in representing U.S. firms in the areas indicated. Exclusive distributorship for these commodities is wanted only if specified.

229 Textile goods

ICELAND—Acoustical felts, other acoustical materials for use in homes and public buildings. Omar, H.F. (importer, wholesaler), Braedraborgarstigur 32 A, Reykjavik. WTD 8/68.

PAKISTAN—Nylon twine, rope. Requests catalogs, quotations c. & f., Karachi. I. & S. Corp. (importer), 2nd Floor, Dada Chambers, Bunder Rd., Karachi 2. WTD 12/67.

249 Wood products

ICELAND—Cork tiles, other materials, acoustical and non-acoustical, for interior decoration of homes, public buildings. Omar, H.F. (importer, wholesaler), Braedraborgarstigur 32 A, Reykjavik. WTD 8/68.

275 Commercial printing

SOUTH AFRICA—Lithographic equipment and sundries on commission basis. Interact (South Africa) (Pty.) Ltd. (manufacturers' agent), P.O. Box 209, Paarden Eiland, Cape Town, C.P. WTD 8/68.

280 Chemicals

VENEZUELA—Industrial chemicals in general. Sales agency for Venezuela. Requests replies in Spanish. Leo Ruckhaus (Plasquim) (sales agency), Apartado del Este 5811, Caracas. WTD 8/68.

281 Industrial chemicals

VENEZUELA—Rubber processing accelerators, rubber processing antioxidants. Sales agency for entire country. Requests replies in Spanish. Leo Ruckhaus (Plasquim) (sales agency), Apartado del Este 5811, Caracas. WTD 8/68.

282 Synthetic materials

VENEZUELA—Resins, catalyzers for manufacture of polyurethane foam. Sales agency for country. Requests replies in Spanish. Leo Ruckhaus (Plasquim) (sales agent), Apartado del Este 5811, Caracas. WTD 8/68.

287 Agricultural chemicals

PAKISTAN—Fertilizers; triple super phosphate, urea, ammonium sulphate, amm-sulphate nitrate. A.I.T.C. Ltd. (agent, manufacturers' representative), 21 Chartered Bank Chambers, McLeod Rd., Karachi 2. Attention: Mr. S. M. Nawaz. WTD 6/68.

Agricultural pesticides, fungicides. Requests quotations c. & f. Chittagong. Alavi Sons Ltd. (importer, manufacturers' agent), Corner House, Preedy St., Karachi 3. Attention: Mr. Aftab Alavi. WTD in preparation.

329 Abrasive, asbestos, nonmetallic mineral products

ICELAND—Acoustical tiles, other acoustical materials for homes, public buildings. Omar, H. F. (importer, wholesaler), Braedraborgarstigur 32 A, Reykjavik. WTD 8/68.

331 Steel mill products

KOREA—Steel rails. Yong Dal Industry Co., Ltd. (sales agent), Room 806 Daehan Ilbo Bldg., 340, 2-ka, Taepyong-no, Chung-ku, Seoul. I.P.O. Box 2917 Seoul. WTD 7/68.

PAKISTAN—Steel sheets, steel pipe, steel ingots. Requests catalogs, quotations, c. & f., Karachi. Trans World Traders (Regd.) (importer, indenting agent), Rooms C 20/A, C/20/1, C-21, Shikarpuri Cloth Market, Bunder Rd., Karachi. WTD 9/67.

336 Nonferrous foundries

VENEZUELA—Brass connections for gas cylinders. Agency for Caracas. Requests replies in Spanish. Todo Para Gas "Topagas, S.R.L." (importer, distributor, sales agent), Edificio Niza 22, 4a Avenida Los Palos Grandes, Caracas. WTD 8/68.

345 Screw machine products

NETHERLANDS—Wide range advanced and special industrial fasteners such as self-tapping screws, socket screws, retaining rings, lock nuts, clamps, rivets, locknuts, latches, safety bolts, related and other fastening devices for metalworking, automotive, shipbuilding, furniture, other industries. Exclusive representation for Benelux. N.V. Handelmaatschappij Douwes (importer, distributor), 3 Noordwal, The Hague. Attn. Mr. D.F.A. Vermeer. WTD 11/67.

347 Coating, engraving, services

NETHERLANDS—Materials for polishing of metals and formed products for the trade. Primarily interested in new product items. Exclusive representation. N.V. Handelmaatschappij D.M. de Ploeg (agent, distributor), 246 Columbusstraat, The Hague. Contact: Mr. D. M. de Ploeg. WTD 7/68.

353 Construction, mining, materials handling machinery, equipment

KOREA—General construction machinery, equipment. Sam Youn Co. (sales agent), Room 606 Young Hee Bldg., 21-1 Mukyo-dong, Chung-ku, Seoul. I.P.O. Box 2899 Seoul. WTD 7/68.

General construction machinery, equipment, both new, used. Chunil Industrial Co., Ltd. (sales agent), Central P.O. Box 694 Seoul. WTD 5/67.

SWITZERLAND—Conveyor systems and equipment for general industrial use; belt, bucket, roller, overhead, pneumatic tube. Zellweger Soehne, Fritz (importer, agent, distributor), Selnaustrasse 27, 8021 Zurich. WTD 8/68.

354 Metalworking machinery

NETHERLANDS—Various types of finishing, grinding, polishing machines. Primarily interested in new product items. Exclusive representation. N.V. Handelmaatschappij D.M. de Ploeg (agent, distributor), 246 Columbusstraat, The Hague. Contact: Mr. D. M. de Ploeg. WTD 7/68.

355 Special industry machinery

SWITZERLAND—Machinery, equipment for clothing industry, general needle trade; plastic sheet welding machines. Zellweger Soehne, Fritz (importer, agent, distributor), Selnaustrasse 27, 8021 Zurich. WTD 8/68.

356 General industrial machinery

PAKISTAN—Air compressors, heavy duty, for mining, diesel engine driven portable, rotary type, 125 to 1,200 c.f.m. Consolidated Commercial Company Ltd. (importer), Golden Road, P.O. Box 7217, Karachi. WTD 10/67.

358 Service industry machines

SOUTH AFRICA—Air-conditioning, ventilation, refrigeration and heating equipment; especially interested in contacting manufacturer of large (up to 1,000 tons) centrifugal or screw type chilled water generators. Air Control (Pty.) Ltd. (air conditioning installation), 6 Mooi St. & P.O. Box 194, Johannesburg. WTD 5/68.

363 Household appliances

SOUTH AFRICA—Small household electrical appliances for 220 v. 50 cycle on commission basis. Interact (South Africa) (Pty.) Ltd. (manufacturers' agent), P.O. Box 209, Paarden Eiland, Cape Town, C.P. WTD 8/68.

VENEZUELA—Spart parts for gas ranges, domestic. Agency for Caracas. Requests replies in Spanish. Todo Para Gas "Topagas," S.R.L. (importer, distributor, sales agent), Edificio Niza 22, 4a Avenida Los Palos Grandes, Caracas. WTD 8/68.

366 Communication equipment

PAKISTAN—Railroad signals, allied equipment. Parvez Trading Company (importer, indenting agent), Fadoo Building, Bunder Road, P.O. Box 5426, Karachi. WTD 10/67.

Telephone and telegraph apparatus, microwave communication equipment, radio broadcasting transmitters, radar equipment for meteorological purpose. Requests catalogs, quotations FAS New York. Zorqa Traders (manufacturers' representative), 9 Dilgusha Bldg., G.P.O. Box 3420, McLeod Rd., Karachi. WTD 12/67.

371 Motor vehicles, motor vehicle equipment

PAKISTAN—New automotive parts for army vehicles. Requests catalogs, quotations f.a.s New York or other convenient U.S. port. Alam Limited (importer, indenting agent), Malir Industrial Area, Liaquat Square, Karachi. Attention: Colonel M. A. Afridi, Retd. WTD 5/67.

SOUTH AFRICA—Automotive replacement parts, accessories for cars, trucks on commission basis. Interact (South Africa) (Pty.) Ltd. (manufacturers' agent), P.O. Box 209, Paarden Eiland, Cape Town, C.P. WTD 8/68.

381 Engineering, laboratory, scientific, research instruments

ISRAEL—Laboratory, scientific equipment. Exclusive agency. Agentex Ltd. (manufacturers' representative, importer, exporter), 3 Bograshov St., Tel Aviv. WTD 5/68.

PAKISTAN—Engineering, laboratory, scientific, research instruments, associated equipment such as slides, surveying, drafting equipment. Requests catalogs, quotations C&F Karachi. Eastern Optical Company (importer, indenting agent, retailer, manufacturer), Lakshmi Building, Bunder Road, Karachi. Attention: Mr. Zulfikar Yaqub. WTD in preparation.

SWITZERLAND—Scientific instruments. Instrumenten-Gesellschaft AG (importer, agent, distributor), Turbinenstrasse 31A, 8005 Zurich. WTD 8/68.

383 Optical instruments, lenses

PAKISTAN—Optical instruments such as microscopes, binoculars, telescopes, polarscopes, refractometers. Requests catalogs, quotations C&F Karachi. Eastern Optical Co. (importer, indenting agent, retailer, manufacturer), Lakshmi Bldg., Bunder Rd., Karachi. Attention: Mr. Zulfikar Yaqub. WTD in preparation.

384 Surgical, medical, dental instruments

NETHERLANDS—All kinds of dental materials, equipment, apparatus and instruments, disposables, for dentists as well as dental laboratories. Primarily interested in new product items. Exclusive representation. Dental Union N.V. (importer, distributor), 38 Westerkade, Utrecht. Contact: Mr. D. Helleman. WTD in preparation.

Plastic cover plates CR-39, size: 2" x 4¼"; cover lenses CR-39, size: 50 mm., for manufacture of protective welders' hoods. Exclusive representation. Focus Veilig N.V. (importer, manufacturer, distributor), 19 Noordstraat, Middelburg. Attention: Mr. P. H. M. Adriaansens. WTD in preparation.

394 Toys, amusement, sporting and athletic goods

SOUTH AFRICA—Toys, all types, on commission basis. Interact (South Africa) (Pty.) Ltd. (manufacturers' agent), P.O. Box 209, Paarden Eiland, Cape Town, C.P. WTD 8/68.

TAIWAN—Golf equipment, balls, fishing tackle, other sporting goods. Exclusive agency. Orient Trading Co., Ltd. (agent), P.O. Box 3240, Taipei. WTD 6/68.

395 Pens, pencils, office, artists' materials

SOUTH AFRICA—Artists' materials, equipment on commission basis. Interact (South Africa) (Pty.) Ltd. (manufacturers' agent), P.O. Box 209, Paarden Eiland, Cape Town, C.P. WTD 8/68.

399 Manufacturing industries

SOUTH AFRICA—Tobacconists' requisites; beauty- and barber-shop accessories; novelties; fancy articles; small gadgets; giftware; on commission basis. Interact (South Africa) (Pty.) Ltd. (manufacturers' agent), P.O. Box 209, Paarden Eiland, Cape Town, C.P. WTD 8/68.

595 Sporting goods stores

BELGIUM—Camping equipment, exercise apparatus, golf goods and equipment, gymnasium equipment, hunters' equipment, playground equipment, tennis goods, equipment. Hallaux, Jacques (agent), 24 Rue de la Herse, Boitsfort-Brussels. WTD 8/68.

599 Retail stores

AUSTRALIA—Drawing materials, inks, drawing instruments, pencils, oils, photographic film, drawing aids, instruments, machines. Special interests in the more specialized materials and instruments used in mapping (cartographic, engineering, architectural, graphic arts); Mylar base stable plastic foils (drawing and scribbling). Advanced Drawing and Drafting Supplies (retailer), 20 Victor St., Hilton Park, Western Australia. WTD in preparation.

Leads for Importers

Commodities are offered direct unless specified

012 Fruit, tree nut, vegetable farms

AFGHANISTAN—Shelled, open-mouth Afghan pistachus. H. Ahmad Shah Samadzade (importer, exporter, agent, wholesaler), P.O. Box No. 468, Kabul. WTD 7/68.

203 Canning, preserving foods

AFGHANISTAN—Afghan green, red raisins in standard packages. H. Ahmad Shah Samadzade (importer, exporter, agent, wholesaler), P.O. Box No. 468, Kabul. WTD 7/68.

227 Floor covering mills, products

AFGHANISTAN—New and antique Afghan carpets. Abdul Jalil Rashidzadeh (agent, importer, exporter, wholesaler), Shop No. 92, Serai Shouzada, Kabul. WTD 7/68.

Afghan carpets. Abdullah Company Limited (importer, exporter, wholesaler), P.O. Box No. 449, Kabul. WTD 6/68.

229 Textile goods

AFGHANISTAN—Raw cashmere wool. Abdullah Company Limited (importer, exporter, wholesaler), P.O. Box No. 449, Kabul. WTD 6/68.

236 Girls', children's, infants' outwear

AFGHANISTAN—Plain and embroidered Afghan dresses. Rahimi Store (exporter, importer), Jade Nadir Pashtoon, Kabul. WTD 8/68.

237 Fur goods

AFGHANISTAN—Hand embroidered sheepskin jackets made to specification in all sizes. Special orders for ski coats accepted. Doost Trading House (exporter, importer), Baghban Kocha 15, Kabul. WTD 2/68.

Sheepskin coats, hand work, made up to all sizes for men, women. H. Ahmad Shah Samadzade (importer, exporter, agent, wholesaler), P.O. Box No. 468, Kabul. WTD 7/68.

Sheepskin jackets (Poosteencha) for men, women, children, with and without sleeves. Rahimi Store (exporter, importer), Jade Nadir Pashtoon, Kabul. WTD 8/68.

238 Apparel, accessories

AFGHANISTAN—Sheepskin jackets with and without sleeves for men, women, children. Abdullah Company Limited (importer, exporter, wholesaler), P.O. Box No. 449, Kabul. WTD 6/68.

399 Manufacturing industries

MOROCCO—Moroccan handicrafts and antiques; wide range hand-made leather articles, brassware. Price lists, samples available. Barney's (manufacturer, exporter), 66-67, Passage Tazi, Casablanca. WTD 6/68.

509 Wholesalers

NIGERIA—Native arts, crafts. Brown Arts & Crafts Company (exporter), 8 Brown Lane, Ikorodu Road, Yaba, P.O. Box 146, Ebute Metta, Lagos. WTD in preparation.

593 Antique stores, second hand stores

AFGHANISTAN—Antique guns, rifles. Abdul Jalill Rashidzadeh (exporter), Shop No. 92, Serai Shouzada, Kabul. WTD 7/68.

Italian agency desires hoisting, lifting equipment

The Ministero dei Lavori Pubblici, Ispettorator Generale per l'Albo Nazionale dei Costruttori e per i Contratti, Piazza Porta Pia 1, 00100-Rome, wishes to receive descriptive literature, technical data and price information on the following equipment: 1 crane, self propelled, diesel-electric powered, capacity 30 metric tons, with buckets for handling coal, etc.; 2 fork lift trucks, diesel-electric powered, capacity not less than 10 tons; 1 fork lift truck, diesel-electric powered, capacity from 3½ to 5 tons. Technical data should be provided in Italian. The bid deadline is Sept. 20.

Additional information may be obtained from the GIE Division, BDSA-588, Department of Commerce, Washington, D.C. 20230.

New Trade Lists

The Bureau of International Commerce has published the following automated lists to provide complete coverage for the countries listed below. The lists may be ordered by firms domiciled in the United States, giving the titles listed below or by the five digit identification (ID) number from BIC-924, U.S. Department of Commerce, Washington, D.C. 20230, and from Department of Commerce Field Offices. The price is $1 per list for each country.

Korea—an automated list

Number	*Title*	*Number of names in list*
00000	Business Firms in Korea	(1872)

Lebanon—an automated list

Number	*Title*	*Number of names in list*
00000	Business Firms in Lebanon	(2475)

Libya—an automated list

Number	*Title*	*Number of names in list*
00000	Business Firms in Libya	(1046)

Singapore—an automated list

Number	*Title*	*Number of names in list*
00000	Business Firms in Singapore	(1758)

Future Construction

For maximum assistance to those interested in overseas construction projects, U.S. Foreign Service officers report them as soon as possible, often in early planning stages. Some may not reach completion as originally proposed. In such cases additional information is published as it is obtained.

EL SALVADOR—The Government of El Salvador has received a loan from the International Bank for Reconstruction and Development equivalent to $2,800,000 to finance three projects within the National Highway Program. Interested firms are invited to apply for prequalification. Names and brief descriptions of the projects follow:

La Cuchilla-Sonsonate: This project consists of the **reconstruction of approximately 44 kilometers of existing highway** in order to make a transverse section measuring 12 meters (7.30 meters of pavement and 2.35 meters of shoulder at each side) adjusting to the projected alignment. Major drainage will consist of the enlargement of nine bridges and two arches. Minor drainage will consist of the extension and repositioning of existing pipes. Pavement will be a layer of hot asphalt mixture, five centimeters (2") thick. The time limit for construction is 24 months.

Acajutla-Sonsonate, Santa Tecla-La Cuchilla, Santa Tecla-La Libertad: This project consists of pouring a hot asphalt mix, five centimeters (2") thick, on **three highway sections that are approximately 50 kilometers long,** of which 8 km. are four lane and 42 km., two lane. The time limit for construction is 24 months.

Santa Tecla-Teotepeque: This project consists of building a **tertiary highway, approximately 31 km. long with a roadway 6.50 meters wide.** The work includes leveling, placing of concrete pipes up to 60 inches in diameter and laying of compacted gravel surface ten centimeters thick. The time limit for construction is 20 months.

The contract will be made on a unit price basis. Offers will be limited to those countries who are members of the International Bank for Reconstruction and Development, and Switzerland.

The participation bonds will amount to 3% of the contracted quantity. Fulfillment/completion guarantee bonds will equal 100% of the contractual quantity, or bank guarantee of 10% of the contractual quantity, plus a retention of 10% of the amount of work done at each estimate until 50% of the total amount of the contract has been reached, which will be paid at the final settlement.

Firms wishing to be prequalified must contact/write la Direccion General de Cominos, San Salvador, El Salvador, C.A., in order to obtain the free prequalification documents. The deadline for submission of prequalification documents is Sept. 30. A contractor may qualify for one, two, or all three projects.

Visiting Buyers and Officials

ENGLAND—John Sigmund, B.Sc., A.M.I.Mech.E., and Director, Tyneside Engineering Ltd., Walker Road, Newcastle-upon-Tyne, **interested in locating U.S. exporters of machinery to the Philippines, U.S. manufacturers of playground equipment** to exchange information and **discuss licensing arrangements on a reciprocal basis, U.S. manufacturers of engineering products related to the building industry** with view to possible **manufacturing and distribution** arrangements in U.K. Sept. 9 via New York for approx. two weeks. c/o Edison Hotel, 228 W. 47th St., New York, N.Y. 10036. Itinerary: New York, Boston, Chicago, Philadelphia. WTD in preparation.

SWEDEN—Mr. & Mrs. Goran O. Uddenberg, representing R. Soderberg & Co. AB and AB Vacuum Extractor, Box 2213, S-403 14 Goteborg, interested in **direct purchase and agencies for surgical instruments, medical disposables, operating room furniture, apparatus, and requesting technical information.** Sept. 10 via New York for two weeks. c/o Washington Hilton, Washington, D.C. and Holiday Inn, Atlantic City, N.J. Itinerary: Washington, Atlantic City, New York. WTD 4/68.

New Books and Reports

***Overseas Business Reports.* U.S. Department of Commerce, Washington, D.C. 1968. $13 per year ($5 additional for overseas mailing), 15 cents per copy.**

United States Foreign Trade Quarterly—1966, 1967, Jan.-Mar. 1968. OBR 68-36. 23pp. This report begins a new series which will provide data on quarterly trends in U.S. foreign trade. Nine calendar quarters are covered.

Foreign Trade Regulations of Indonesia. OBR 68-53. 11pp. Information is included on trade policy, import tariff system, special customs provisions, internal taxes, shipping documents, marking and labeling requirements, non-tariff import controls, export controls, U.S. controls and government representation.

Market Factors in France. OBR 68-54. 14pp. The scope and nature of the market, competition, market analysis for selected commodities, and outlook are reported on.

Basic Data on the Economy of Kuwait. OBR 68-55. 10pp. Information is included on: geography, population, natural resources, manufacturing, transportation, financial situation and foreign trade.

Establishing a business in Libya. OBR 68-56. 15pp. The investment climate, legislation governing investment, business organization, industrial property protection, employment, taxation, availability of capital and other subjects of interest to businessmen are presented in this report.

Write: any Department of Commerce field office or Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

***Taschenbuch des Oeffentlichen Lebens.* Edited by Dr. Albert Oeckl. In German. Published by Festland Verlag G.m.b.H. Bonn. 1968. 720pp. $6.40.**

The 18th edition of this annual handbook prepared in cooperation with Germany's public, economic, cultural, political, scientific, charitable and religious institutions and organizations contains a comprehensive directory covering more than 8,000 leaders in the Federal Republic and West Berlin.

It also lists the names and addresses of government agencies; business, trade and industrial associations; religious, labor and professional organizations; and organizations concerned with broadcasting, journalism, publishing and the arts.

The new edition constitutes a complete revision. It supplements the previous issue and has taken into consideration suggestions made by the users.

The publication is a concise and current reference manual of public institutions, economic and trade associations and other central organizations of importance in Germany's public life.

Write: Festland Verlag G.m.b.H., 53 Bonn, Postschliessfach 649, Federal Republic of Germany.

***The International Marketing Export Guide.* By Chase C. Coffey. Published by Carlton Press, Inc. New York. 1968. 221pp. $5.**

The essentials of exporting are covered in this handbook aimed at the person or corporation contemplating entering exporting.

The types of exporting service available for indirect exporting are explained. For direct exporting, the various means of setting up exporting branches, the types of distribution in foreign countries, and the essential details are outlined.

Write: Carlton Press, Inc., 84 Fifth Ave., New York, N.Y. 10011.

Commerce publication lists marketing information

The monthly *Marketing Information Guide,* published by Commerce's Business and Defense Services Administration, lists and annotates publications from government and private sources relating to marketing and distribution.

This bibliography covers current information of interest to manufacturers, transportation executives, wholesalers, retailers, and others involved in marketing goods and services.

Annual subscriptions are $2, single copies are available at 15 cents each. Write: Superintendent of Documents, Government Printing Office, Washington, D.C. 20402, or any Commerce Department Field Office.

***Bulletin of the European Communities.* Published by the European Communities. Brussels. 1968. Annual subscription $5.**

This monthly bulletin is published in the four European Community languages and in English and Spanish. Both internal and external activities are covered, as well as the Community and its Associated States, and institutions and organizations.

The annual subscription price includes bulletin, supplement and index. Individual bulletins, including supplement, are available for 50 cents each, and the supplement and index cost 30 cents each.

Write: European Community Information Service, 808 Farragut Bldg., 900 17th St. NW., Washington, D.C. 20006.

***International Economics.* By Robert A. Mundell. Macmillan. New York. 332pp. $9.95.**

The author attempts to strike a balance between theoretical principles and the economic realities facing policy makers. He discusses how the apparatus of general equilibrium theory can be brought to bear on problems of economic adjustment, monetary disequilibrium, and international crises. Special attention is devoted to optimum currency areas, the international disequilibrium system, the monetary-fiscal policy mix, exchange crises and gold problem.

Write: The MacMillan Co., 866 Third Ave., New York, N.Y. 10022.

***Statistical Summary of the Mineral Industry, 1961-66.* Published by Her Majesty's Stationery Office. London. 1968. 408pp. $4.95.**

Prepared by the Statistical Unit of the Mineral Resources Section of the Overseas Division, Institute of Geological Sciences, this publication updates the previous summary for the years 1960-65.

The statistical tables have been compiled from a large number of official and commercial sources, with information from Mines Reports, Trade Returns and other published works, and assistance from government and private correspondents around the world.

Write: Sales Section, British Information Services, 845 Third Ave., New York, N.Y. 10022.

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Calendar *for international traders*

ATLANTA—Sept. 12—In-Office Export Conference. Sponsor: Commerce Field Office.

BOSTON—Sept. 11—Patent Cooperation Treaty meeting, State Street Bank & Trust Co., 10 a.m.-12 noon. Speakers: **Gerald D. O'Brien, Ass't Commissioner of Patents; William O. Quesenberry, director, Office of International Patent & Trademark Affairs, U.S. Patent Office; David B. Allen, deputy directory, Office of International Patent & Trademark Affairs.** Sponsor: Commerce Field Office.

CEDAR RAPIDS, Ia.—Sept. 12—International Trade Bureau of Cedar Rapids Chamber of Commerce monthly meeting, Holiday Inn, 6 p.m. Preceded by tour of Highway Equipment Co., 5:30 p.m.

CHICAGO—Sept. 10—Automotive Exporters' Club of Chicago, Builders Bldg.

CHICAGO—Sept. 12—International Trade Club of Chicago and Chicago Council on Foreign Relations luncheon meeting, LaSalle Hotel. Speaker: **C. R. Smith, Secretary of Commerce.**

COSTA MESA, Calif.—Sept. 10—Export Expansion Seminar, Chamber of Commerce, 9 a.m. Sponsors: Commerce Los Angeles Field Office, Costa Mesa Chamber of Commerce.

DETROIT—Sept. 10—Export Marketing Workshop, Commerce Field Office, 9:30 a.m. Sponsors: Commerce Field Office, REEC.

DOYLESTOWN, Pa.—Sept. 9—Bucks County International Trade Development Assn. monthly meeting, Conti's Cross Keys Inn, 6 p.m.

HONOLULU—Sept. 18—Export-Import Workshop, Suite 286, Alexander Young Bldg. Sponsors: Commerce Field Office, Small Business Administration.

KANSAS CITY—Sept. 10—Meeting for Exporters on international air freight, Top of the Tower, 6 p.m. Sponsors: Commerce Field Office, REEC, International Trade Club.

KANSAS CITY—Sept. 12—Export Documentation Workshop, Federal Office Bldg., 2-4 p.m. Sponsors: Commerce Field Office, REEC.

KOKOMO, Ind.—Sept. 19—In-Office Meeting, Chamber of Commerce.

MEMPHIS—Sept. 17—Memphis World Trade Club, Sheraton Motor Inn. Speaker: Stanley J. Buckman, Jr., REEC member.

MEMPHIS—Sept. 18—Mid-South Exporters' Roundtable on Foreign Trade Legislation, Cafe St. Clair. Speaker: U.S. Rep. Dan Kuykendall.

MINNEAPOLIS—Sept. 10—Small Business Export Expansion Workshop, Holiday Inn-Central, 8:30 a.m. Sponsors: Commerce Field Office, Northwest Orient Airlines, Small Business Administration, Minn. Dept. of Economic Development.

NEW YORK—Sept. 10—Patent Cooperation Treaty meeting, Biltmore Hotel, 10 a.m.-12 noon. Speakers: **Gerald D. O'Brien, Ass't Commissioner of Patents; William O. Quesenberry, director, Office of International Patent & Trademark Affairs, U.S. Patent Office; David B. Allen, deputy directory, Office of International Patent & Trademark Affairs.** Sponsors: Commerce Field Office, National Assn. of Manufacturers.

NEW YORK—Sept. 16-18—Businessmen's Consultation, **Oliver B. Bongard. Commercial Attache, Taipei/ to the Hague.** Sponsor: Commerce Field Office.

NEW YORK—Sept. 17—Conference on Foreign Direct Investment Program, 1st National City Bank, 399 Park Ave., 9:30 a.m. Sponsors: Commerce Field Office, First National City Bank, Commerce Department's Office of Foreign Direct Investment.

NEW YORK—Sept. 17—International Executives Assn. luncheon, Hotel Statler Hilton, 11:45 a.m. Speaker: Stefan J. Rundt.

PHILADELPHIA—Sept. 11—In-Office Conference on finding a market abroad, 10 a.m. Sponsor: Commerce Field Office.

PHILADELPHIA—Sept. 12—Patent Cooperation Treaty meeting, auditorium, Bell Telephone Co., 10 a.m.-12 noon. Speakers: **Gerald D. O'Brien, Ass't Commissioner of Patents; William O. Quesenberry, director, Office of International Patent & Trademark Affairs, U.S. Patent Office; David B. Allen, deputy directory, Office of International Patent & Trademark Affairs.** Sponsor: Commerce Field Office.

PITTSBURGH — Sept. 11—Export Newcomer Seminar, Rm. 2214, Commerce Field Office, 1:30 p.m. Sponsor: Commerce Field Office.

PORTLAND, Ore.—Sept. 13—Businessmen's Consultation, **Robert A. Brown, Commercial Attache, Copenhagen.** Sponsor: Commerce Field Office.

READING, Pa.—Sept. 11—Reading Foreign Traders Assn. monthly meeting, Abraham Lincoln Hotel, 6 p.m.

ST. LOUIS—Sept. 10—"Show You" Export Workshop, Conference Room, Federal Bldg., 2 p.m. Sponsors: REEC and Commerce Field Office.

ST. LOUIS—Sept. 16—First of 5 weekly World Trade Seminars, St. Louis University, 7-9 p.m. Sponsors: Commerce Field Office, REEC, Small Business Administration.

SEATTLE—Sept. 11—Businessmen's Consultation, **Robert A. Brown, Commercial Attache, Copenhagen.** Sponsor: Commerce Field Office.

WHEELING, W. Va.—Sept. 11—Documentation & Procedure Requirements for Exports, Wheeling Electric Co. Bldg., 10 a.m. Sponsors: Commerce Charleston Field Office, Wheeling Area Chamber of Commerce, REEC, Small Business Administration.

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